



BULGARIAN
NATIONAL BANK

BALANCE OF PAYMENTS OF BULGARIA

January 2008

14 March 2008

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BALANCE OF PAYMENTS¹

JANUARY 2008

Current and Capital Account

In the period January 2008, the Current and Capital account deficit was EUR 725.6 million (2.2% of GDP), against a deficit of EUR 628.7 million (2.2% of GDP) for the same month in 2007.

Current Account

The Current account deficit in January 2008 was EUR 725.6 million and increased by EUR 85.9 million compared to January 2007 (EUR 639.7 million). As a percent of GDP² the deficit amounted to 2.2% and was lower by 0.02 p.p. compared to January 2007 (2.2% of GDP). The main factor for the increase of the current account deficit was the higher (by EUR 71.2 million) *Services deficit*, as well as the decrease of the balance of the item Current Transfers (by EUR 56.9 million) and the increase of the trade deficit (by EUR 12.9 million), while the contribution of the item Income, net was positive – EUR 55.1 million.

The trade deficit³ for January 2008 (EUR 598.8 million, 1.8% of GDP) increased by 12.9 million compared to January 2007 (EUR 585.9 million, 2% of GDP).

- In January 2008 **exports (FOB)** amounted to EUR 1,113.1 million and increased by 28.1% (EUR 244.5 million) compared to the same period in 2007 (EUR 868.6 million). The exports growth rate in January 2007 yoy was 6.1%.
- In January 2008 **imports (FOB)** amounted to EUR 1,711.9 million and increased by 17.7% (EUR 257.4 million) compared to the same period in 2007 (EUR 1,454.5 million). The imports growth rate for January 2007 yoy was 24.1%.

The balance on **the Services item** was negative, amounting to EUR 114.3 million (0.3% of GDP) and increased by EUR 71.2 million compared to the same period in 2007. This was due to the increase of the deficits of the items *Transportation, net* (EUR 26.7 million), *Travel, net* (EUR 18.7 million) and *Other Services, net* (EUR 25.7 million).

Income balance was positive amounting to EUR 8.2 million compared to a negative item of EUR 46.9 million for January 2007. The increase of the net receipts yoy (by EUR 55.1 million) was mainly due to lower payments on intercompany loans, other loans and on portfolio investments.

The item **Net Current transfers** was negative, amounting to EUR 20.7 million (0.1% of GDP) against a positive item of EUR 36.2 million (0.1% of GDP) for January 2007, and decreased by EUR 56.9 million. The receipts from the European Union (EUR 0.1 million) decreased by EUR 11.1 million compared to the same

¹ The analysis is prepared after the analytical table of the Balance of Payments in EUR. The 2007 and 2008 data are preliminary. The data for 2005 – 2007 are revised. With the February 2008 report revisions of the January 2008 data are to be presented.

² Forecast GDP for 2007 - EUR 28,583 million and for 2008 - EUR 32,753 million.

³ The problems with the coverage and quality of the data on exports and imports necessitate a much more careful analysis and interpretation of the data (see the methodological notes).

period in 2007 (EUR 11.2 million). The payments of current transfers towards the EU for the reporting period amounted to EUR 37.7 million against EUR 19.1 million for the same month in the previous year.

Capital Account

In January 2008 there were no receipts and payments on ***the Capital account item***, compared to net receipts of EUR 11.1 million (EUR 10.6 million net capital transfers from the EU funds) in January 2007.

Financial Account

The Financial account balance was positive amounting to EUR 230.6 million, compared to a positive balance of EUR 214.7 million for the same period in 2007 and was higher by EUR 15.9 million.

Foreign direct investment abroad increased by EUR 19.3 million against a decrease of EUR 13.4 million for the same period in 2007.

According to preliminary data ***the Foreign direct investment in Bulgaria*** for the reporting period was EUR 242 million (0.7% of GDP) and was higher by EUR 119.5 million compared to the same period in 2007 (EUR 122.4 million, 0.4% of GDP). The direct investment covered 33.3% of the current account deficit against 19.1% for January 2007. The receipts from real estate sales to nonresidents were higher by EUR 3 million (2.9%) compared to January 2007 and amounted to EUR 105.4 million (43.5% of the direct investment for the period).

Portfolio investment - assets decreased by EUR 102.5 million, compared to an increase of EUR 26.2 million for the same period in 2007. The banks decreased their portfolio investment – assets by EUR 115.5 million against an increase of EUR 26.4 million for January 2007. ***Portfolio investment – liabilities*** decreased by EUR 40.6 million against a decrease of 5.1 million for January 2007.

Other investment – assets decreased by EUR 708.7 million, compared to a decrease of EUR 492.3 million for the same period in 2007. The item *Currency and Deposits* of the banks decreased by EUR 742 million compared to a decrease of EUR 508.7 million for January 2007. ***Other investment – liabilities*** decreased by EUR 763.9 million against a decrease of EUR 374.2 million for January 2007. The decrease for the reporting period in 2008 was mainly due to the decrease of non-residents deposits in local banks (by EUR 787.3 million). In January 2008 net liabilities of Other Sectors increased by EUR 56.7 million.

The item ***Net errors and omissions*** was positive, amounting to EUR 164.1 million compared to a positive item amounting to EUR 39.7 million for the same period in 2007.

The ***Overall balance*** was negative, amounting to EUR 330.9 million (1% of GDP) compared to a negative overall balance of EUR 374.3 million (1.3% of GDP) for the same period in 2007.

As of end January 2008 the BNB reserve assets (excluding valuation changes) decreased by EUR 330.9 million compared to the end of December 2007.

Impact of Crude Oil, Petroleum Products and Natural Gas Prices on the Trade Balance and the Current Account of the Balance of Payments

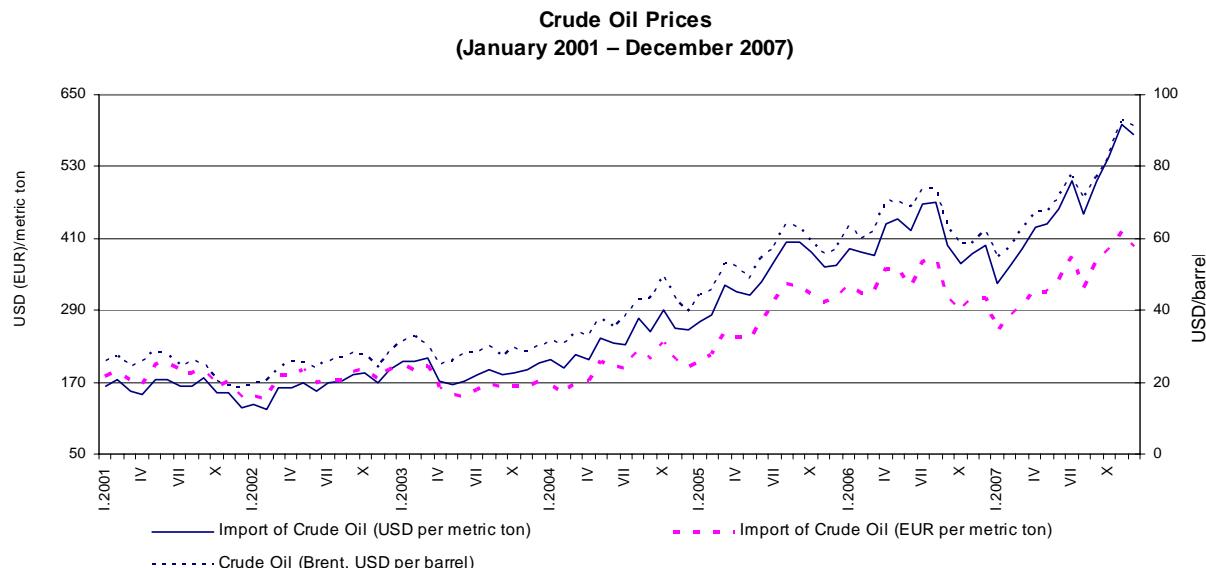
January – December 2007

The crude oil and natural gas amounted to 15.1% of total imports (CIF), and the petroleum products – respectively to 12.8% of total exports (FOB) of Bulgaria for the period January – December 2007. 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 2007 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 2007 the average price of the Brent crude oil in the international markets increased by 46.8% (to 91.5 USD/barrel) compared to that for the same month in 2006 (62.3 USD/barrel)¹. In December 2007 the average price in USD of the country's crude oil imports increased by 46.9% compared to December 2006. For the period January – December 2007 the average price (in USD) of the Brent crude oil in the international markets increased by 11.2% compared to the same period in 2006, and the average price of the country's crude oil imports increased by 14.2%².

Estimated in EUR in December 2007 the average price of the country's crude oil imports increased by 27.8% compared to December 2006, and in the reporting period of 2007 it increased by 3.6% yoy³. For the period January – December 2007 the average price (in EUR) of the country's natural gas imports increased by 6.3% yoy.⁴



¹ Source: *Commodity Price Data, the World Bank*.

² 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.

³ 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.

⁴ Data provided by the NSI.

Estimated in EUR for December 2007 the average price of exported petroleum products increased by 20.8% yoy, and for the reporting period it increased by 16.7% yoy⁵.

- **Changes in the Physical Volumes**

According to data from the Customs Agency for January – December 2007 imports of crude oil to the country decreased by 1.7% yoy.⁶ The imported quantities of natural gas increased by 5.8%, while the imported quantities of petroleum products decreased by 4.9% yoy.⁷ In the reporting period the exported quantities of petroleum products decreased by 7.2% yoy.

- **Effects on the Trade Balance and the Current Account**

Excluding the influence of the price factor on the crude oil and the petroleum products, the increase of total exports of the country (FOB) amounted to 10.1% (compared to reported 12.2%), and the increase of imports amounted to 17.9% (compared to reported 18.5%).

In December 2007 the changes in the prices of crude oil, petroleum products and natural gas led to an increase in the trade deficit and in the current account deficit of EUR 23.9 million and EUR 25 million respectively. For January – December 2007 the trade deficit decreased by EUR 137.2 million and the current account deficit – by EUR 152.6 million.

- **Balance of Crude Oil, Petroleum Products and Natural Gas**

In December 2007 the balance of crude oil, petroleum products and natural gas imports, and petroleum products exports was negative amounting to EUR 153.9 million. The deficit decreased by EUR 2.3 million compared to December 2006 (a deficit of EUR 156.1 million). In the reporting period of 2007 the balance was negative amounting to EUR 1,836.1 million (6.4% of GDP) and the deficit increased by EUR 43.6 million compared to the same period of 2006 (a deficit of EUR 1,792.4 million, 7.1% of GDP).

⁵ Exports of commodity group 2710 (petroleum oil).

⁶ Including crude oil for processing.

⁷ 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.

DIRECT INVESTMENT

(January 2008)¹

According to preliminary data, the **Foreign direct investment in Bulgaria** for January 2008 amounted to EUR 242 million (0.7% of GDP) compared to EUR 122.4 million (0.4% of GDP) attracted in January 2007.

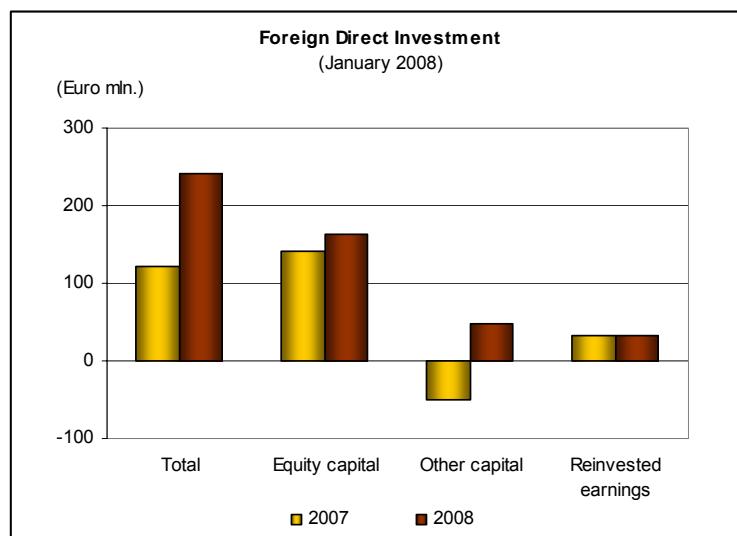
(EUR million)

	2006	2007						2008	2008 - 2007
		I - XII	I	I - III	IV - VI	VII - IX	X - XII		
Direct investment, net	5824.2	135.8	904.8	1547.4	1798.7	1659.8	5910.7	222.7	86.9
Direct investment abroad *	-136.8	13.4	7.6	-92.5	-46.8	-59.1	-190.8	-19.3	-32.7
Equity capital	-76.0	-5.6	-29.7	-73.7	-36.6	-43.6	-183.7	-19.3	-13.7
Other capital	-59.6	15.2	26.3	-19.2	-13.5	-15.5	-21.9	0.0	-15.2
Reinvested earnings	-1.3	3.7	11.1	0.4	3.3	0.0	14.8	-	-
Foreign Direct Investment	5961.0	122.4	897.2	1639.9	1852.8	1718.9	6108.9	242.0	119.5
Equity capital, incl.	3179.5	140.3	566.3	881.3	1239.6	911.3	3598.5	162.3	22.0
from privatisation	212.3	1.4	1.4	0.0	85.1	0.0	86.5	0.0	-1.4
non-privatisation flows	2967.2	138.9	564.9	881.3	1154.5	911.3	3512.0	162.3	23.4
Other capital	1949.6	-49.5	249.2	674.7	502.7	695.2	2121.8	48.1	97.5
Reinvested earnings	831.9	31.6	81.7	84.0	110.5	112.4	388.6	31.6	0.0
Mergers and acquisitions, net	-	-	-	-	-7.4	-	-7.4	-	-
Receipts	-	-	-	-	1414.9	-	1414.9	-	-
Payments	-	-	-	-	-1422.2	-	-1422.2	-	-

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

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

The attracted *equity capital (acquisition/disposal of shares and equities in cash and contributions in kind by non-residents in/from the capital and reserves of Bulgarian enterprises and receipts/payments from/for real estate deals in the country)* for January 2008 amounted to EUR 162.3 million and its relative share in the foreign direct investment amounted to 67.1%. It increased by EUR 22 million compared to that attracted in the same period of 2007 (EUR 140.3 million). *The receipts from real estate sales to nonresidents* amounted to EUR 105.4 million compared to EUR 102.4 million for January 2007.

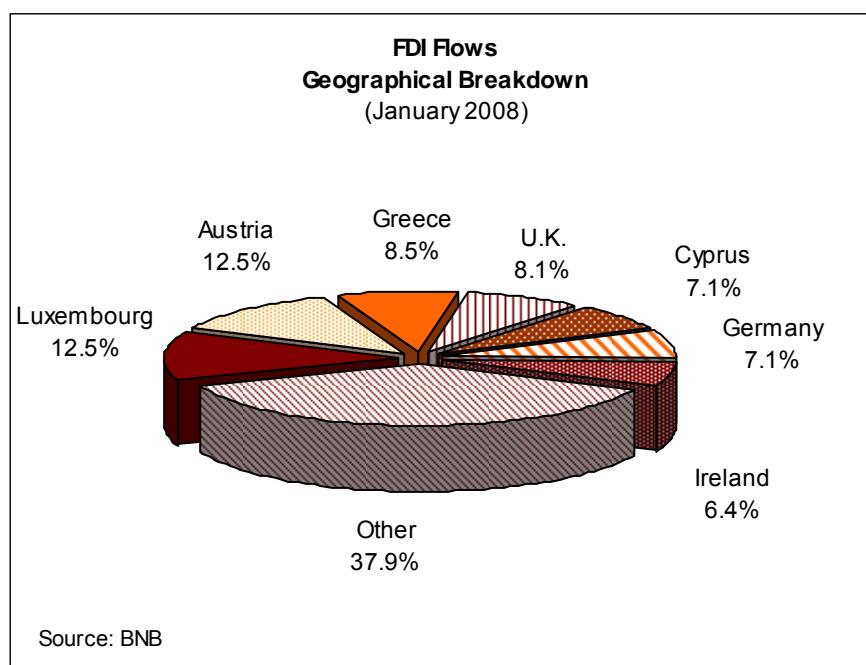


The attracted *equity capital on privatisation deals* with non-residents, reported in January 2008 did not increase, compared to an increase of EUR 1.4 million in January 2007. The attracted *equity capital on non-privatisation deals* totalled EUR 162.3 million in the reporting period, compared to EUR 138.4 million for the same period in 2007.

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 positive, amounting to EUR 48.1 million in January 2008, compared to a negative *net other capital*, amounting to EUR 49.5 million for the same period of 2007.

According to preliminary data, the *reinvested earnings²* (*the share of non-residents in the undistributed earnings/ loss of the enterprise*) in January 2008 are estimated at EUR 31.6 million.

By country, the largest investments in Bulgaria for the reporting period were those of Luxembourg (12.5% of the total foreign direct investment), the Austria (12.5%) and Greece (8.5%).



According to preliminary data in January 2008 **Direct investment abroad** increased by EUR 19.3 million compared to a decrease of EUR 13.4 million in January 2007. The invested in 2008 abroad equity capital amounted to EUR 19.3 million, compared to EUR 5.6 million in January 2007.

¹ Preliminary data for 2007 and 2008. The 2005 and 2006 data are revised with the NSI annual data on FDI in the non-financial sector (received at the end of 2007). The 2007 data are revised with the quarterly reports to the BNB from foreign direct investment enterprises. The 2008 data are subject to revisions with the quarterly reports to the BNB from foreign direct investment enterprises, as well as with the NSI annual data.

² The 2007 and 2008 data include only banks' data on reinvested earnings.

2005 – 2007 Balance of Payments Data Revisions

In accordance with the established practice and 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) at the beginning of each calendar year as usual the BNB revises the preliminary data for the preceding three years. The revisions of the separate items are presented in the enclosed table.

The main revision factors are:

- The processed by the BNB annual NSI data for 2006 on FDI in the non-financial sector;
- Additional information received by the BNB (from the enterprises in the non-financial sector, the NSI, the Central Depository, BIS – Basel, banks and the Ministry of Finance).

2007

The item *Trade Balance* for 2007 decreased its negative value from EUR 7,419.2 million (26% of GDP) to EUR 7,357 million (25.7% of GDP). The item *Services, net* increased by EUR 98.1 million reaching EUR 1,111.8 million. The deficit of the *Income* item increased from EUR 120.8 million to EUR 311 million. The item *Current Transfers, net* decreased by EUR 14.5 million reaching EUR 336.3 million. As a result of these revisions *the current account deficit* for 2007 increased by EUR 44.5 million (0.2% of GDP) reaching EUR 6,219.9 million (21.8% of GDP) against EUR 6,175.4 million (21.6% of GDP) before that.

The item *Direct Investment in Reporting Economy* increased by EUR 421.8 million (1.5% of GDP) reaching EUR 6,108.9 million (21.4% of GDP). The item Other Investment – Assets was revised in direction of assets increase by EUR 247.9 million, as a result of which in total for 2007 Other Investment – Assets increased by EUR 505.5 million. The item *Other Investment – Liabilities* increased by EUR 601.1 million reaching EUR 5,255.8 million.

2006

The item *Income, net* decreased by EUR 519.2 million, reaching a negative value of EUR 525 million. As a result of this and the revisions of the items *Services, net* (a decrease of EUR 44.6 million), *Current Transfers, net* (an increase of EUR 8.1 million) *the current account deficit* for 2006 increased by EUR 555.7 million (2.2% of GDP) reaching EUR 4,490.4 million (17.9% of GDP) against EUR 3,934.7 million (15.7% of GDP) before that.

The item *Direct Investment in Reporting Economy* was revised by EUR 1,597.1 million (6.4% of GDP) reaching EUR 5,961 million (23.7% of GDP) against EUR 4,364 million (17.4% of GDP) before that. The item *Portfolio Investment – Liabilities* increased by EUR 73.1 million to a positive item amounting to EUR 535 million.

2005

As a result of the revision of the item *Income, net* (by EUR 83.8 million) the current account deficit for 2005 increased by EUR 83.8 million (0.4% of GDP), reaching EUR 2,705.7 million (12.4% of GDP) against EUR 2,621.9 million (12% of GDP) before that.

The item Direct Investment in Reporting Economy was revised by EUR 48.8 million, reaching EUR 3,152.1, against EUR 3,103.3 million before that. Portfolio Investment – Liabilities increased by EUR 99.7 million to a negative item of EUR 1,126.5 million.

2005 - 2007 Balance of Payments Data Revisions

ANALYTICAL PRESENTATION		2005			2006			2007		
	EUR million	Preliminary data	Revisions	Revised data	Preliminary data	Revisions	Revised data	Preliminary data	Revisions	Revised data
A. Current Account	-2621.9	-83.8	-2705.7	-3934.7	-555.7	-4490.4	-6175.4	-44.5	-6219.9	-6219.9
Trade Balance	-4409.7	0.0	-4409.7	-5562.3	0.0	-5562.3	-7419.2	62.1	-7357.0	
Services, net	818.9	0.0	818.9	971.5	-44.6	926.9	1013.7	98.1	1111.8	
Income, net	151.0	-83.8	67.2	-5.8	-519.2	-525.0	-120.8	-190.2	-311.0	
Current Transfers, net	817.9	0.0	817.9	661.9	8.1	670.0	350.8	-14.5	336.3	
B. Capital Account	208.7	30.8	239.5	179.6	0.0	179.6	328.0	21.7	349.7	349.7
C. Financial Account	3560.1	179.3	3739.4	5219.6	1623.5	6843.2	9389.9	739.4	10129.4	10129.4
Direct Investment Abroad	-249.1	0.0	-249.1	-136.8	0.0	-136.8	-187.8	-3.0	-190.8	
Direct Investment in Reporting Economy	3103.3	48.8	3152.1	4364.0	1597.1	5961.0	5687.1	421.8	6108.9	
Mergers and Acquisitions, net	323.5	0.0	323.5	0.0	0.0	0.0	-7.4	0.0	-7.4	
Portfolio Investment - Assets	-72.2	-0.2	-72.5	-347.5	-22.9	-370.4	-57.1	-38.2	-95.3	
Portfolio Investment - Liabilities	-1226.2	99.7	-1126.5	461.9	73.1	535.0	-442.0	5.6	-436.4	
Other Investment - Assets	-30.0	-3.6	-33.6	-2336.1	-17.0	-2353.0	-257.6	-247.9	-505.5	
Other Investment - Liabilities	1710.9	34.6	1745.4	3214.2	-6.7	3207.5	4654.7	601.1	5255.8	
D. Net Errors and Omissions	-577.7	-126.3	-703.9	321.1	-1067.8	-746.7	-378.9	-716.6	-1095.5	
Overall Balance (TOTAL for A, B, C and D)	569.3	0.0	569.3	1785.6	0.0	1785.6	3163.7	0.0	3163.7	3163.7
E. Reserves and Related Items	-569.3	0.0	-569.3	-1785.6	0.0	-1785.6	-3163.7	0.0	-3163.7	-3163.7
BNB Reserve Assets	-324.3	0.0	-324.3	-1505.8	0.0	-1505.8	-2908.4	0.0	-2908.4	
Use of Fund Credit, net	-361.1	0.0	-361.1	-279.8	0.0	-279.8	-255.3	0.0	-255.3	
Exceptional Financing	116.1	0.0	116.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0

TABLES

BALANCE OF PAYMENTS OF BULGARIA
ANALYTICAL PRESENTATION *

		January 07 (Euro mln.)	January 08 (Euro mln.)	Change	2007 (Euro mln.)	2008 (Euro mln.)	Change (% of GDP)	2007 (% of GDP)	2008 (% of GDP)
Cumulated figures January									
Current and Capital account (A + B)		-628.7	-725.6	-96.9	-628.7	-725.6	-96.9	-2.2%	-2.2%
A. Current Account ¹		-639.7	-725.6	-85.9	-639.7	-725.6	-85.9	-2.2%	-2.2%
Goods: credit		868.6	1113.1	244.5	868.6	1113.1	244.5	3.0%	3.4%
Goods: debit		-1454.5	-1711.9	-257.4	-1454.5	-1711.9	-257.4	-5.1%	-5.2%
<i>Balance on Goods ²</i>		-585.9	-598.8	-12.9	-585.9	-598.8	-12.9	-2.0%	-1.8%
Services: credit		227.2	260.3	33.0	227.2	260.3	33.0	0.8%	0.8%
Transportation ³		80.0	87.2	7.2	80.0	87.2	7.2	0.3%	0.3%
Travel ⁴		82.8	97.8	15.0	82.8	97.8	15.0	0.3%	0.3%
Other services		64.4	75.2	10.9	64.4	75.2	10.9	0.2%	0.2%
Services: debit		-270.4	-374.6	-104.2	-270.4	-374.6	-104.2	-0.9%	-1.1%
Transportation ³		-91.5	-125.5	-33.9	-91.5	-125.5	-33.9	-0.3%	-0.4%
Travel ⁴		-104.1	-137.8	-33.7	-104.1	-137.8	-33.7	-0.4%	-0.4%
Other services		-74.7	-111.3	-36.6	-74.7	-111.3	-36.6	-0.3%	-0.3%
<i>Balance on Services</i>		-43.1	-114.3	-71.2	-43.1	-114.3	-71.2	-0.2%	-0.3%
Transportation, net		-11.5	-38.2	-26.7	-11.5	-38.2	-26.7	0.0%	-0.1%
Travel, net		-21.3	-40.0	-18.7	-21.3	-40.0	-18.7	-0.1%	-0.1%
Other services, net		-10.4	-36.1	-25.7	-10.4	-36.1	-25.7	0.0%	-0.1%
<i>Balance on goods and services</i>		-629.0	-731.1	-84.1	-629.0	-731.1	-84.1	-2.2%	-2.2%
Income: credit		132.5	143.3	10.8	132.5	143.3	10.8	0.5%	0.4%
Compensation of employees: credit ⁵		92.7	118.7	26.0	92.7	118.7	26.0	0.3%	0.4%
Other investment income: credit		39.8	24.6	-15.2	39.8	24.6	-15.2	0.1%	0.1%
Income: debit		-179.4	-135.1	44.3	-179.4	-135.1	44.3	-0.6%	-0.4%
Compensation of employees: debit		-1.5	-1.7	-0.2	-1.5	-1.7	-0.2	0.0%	0.0%
Other investment income: debit		-177.9	-133.4	44.5	-177.9	-133.4	44.5	-0.6%	-0.4%
<i>Balance on Income</i>		-46.9	8.2	55.1	-46.9	8.2	55.1	-0.2%	0.0%
<i>Balance on goods, services and income</i>		-675.9	-704.9	-29.0	-675.9	-704.9	-29.0	-2.4%	-2.2%
Current transfers, net		36.2	-20.7	-56.9	36.2	-20.7	-56.9	0.1%	-0.1%
Current transfers: credit		70.3	48.6	-21.7	70.3	48.6	-21.7	0.2%	0.1%
Current transfers: debit		-34.2	-69.3	-35.1	-34.2	-69.3	-35.1	-0.1%	-0.2%
B. Capital Account ^{1,6}		11.1	0.0	-11.1	11.1	0.0	-11.1	0.0%	0.0%
Capital transfers, net		11.1	0.0	-11.1	11.1	0.0	-11.1	0.0%	0.0%
<i>Total, Groups A Plus B</i>		-628.7	-725.6	-96.9	-628.7	-725.6	-96.9	-2.2%	-2.2%
C. Financial Account ^{1,6}		214.7	230.6	15.9	214.7	230.6	15.9	0.8%	0.7%
<i>Direct investment, net ⁷</i>		135.8	222.7	86.9	135.8	222.7	86.9	0.5%	0.7%

	Monthly figures			Cumulated figures January		
	January 07 (Euro mln.)	January 08 (Euro mln.)	Change	2007	2008 (Euro mln.)	Change (% of GDP)
Direct investment abroad						
Direct investment in reporting economy ⁸	13.4	-19.3	-32.7	13.4	-19.3	-32.7
Mergers and acquisitions ⁹	122.4	242.0	119.5	122.4	242.0	119.5
Portfolio investment assets ⁹	0.0	0.0	0.0	0.0	0.0	0.0%
Portfolio investment liabilities	-26.2	102.5	128.7	-26.2	102.5	128.7
Financial derivatives, net	-5.1	-40.6	-35.5	-5.1	-40.6	-35.5
Other investment assets ^{10, 11}	-7.8	1.2	9.1	-7.8	1.2	9.1
Other investment liabilities ^{12, 13}	492.3	708.7	216.4	492.3	708.7	216.4
Total, Groups A Through C	-374.2	-763.9	-389.7	-374.2	-763.9	-389.7
D. Net Errors and Omissions	-414.0	-495.0	-81.1	-414.0	-495.0	-81.1
OVERALL BALANCE	39.7	164.1	124.4	39.7	164.1	124.4
E. Reserves and Related Items	-374.3	-330.9	43.4	-374.3	-330.9	43.4
BNB Forex Reserves ¹⁴	374.3	330.9	-43.4	374.3	330.9	-43.4
Use of Fund credit, net	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%

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

¹ Preliminary data. The data for 2005 - 2007 are revised. With the February 2008 report, balance of payments data for January 2008 are to be revised.

² 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 2008 preliminary NSI data which include data from the system INTRASTAT as of 5 March 2008 for the EU member states and customs declarations as of 29 February 2008 for non-EU countries.

³ The recalculation of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

⁴ Estimates following a methodology of the BNB and the Ministry of Economy. For 2007 - 2008 data on the number of foreign visitors are based on data from NBPS and NSI estimations.

Data on Bulgarians travelling abroad during 2007- 2008 are received from the NBPS.

⁵ Estimates following a methodology of the BNB.

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

⁷ Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others. The 2007 and 2008 data include only banks' data on reinvested earnings.

⁸ 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.

⁹ Mergers and acquisitions are included in this item.

¹⁰ Banks' data.

¹¹ 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.

¹² Bank for International Settlements (BIS) data are used for January - September 2007. For October - December 2007 and for 2008 - data are subject to revisions.

¹³ 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.

¹⁴ Excluding valuation changes due to the exchange rate changes. 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)		Jan. 07	Feb. 07	Mar. 07	Apr. 07	May. 07	Jun. 07	Jul. 07	Aug. 07	Sep. 07	Oct. 07	Nov. 07	Dec. 07	Jan. 08	2007	-6305.8	
Current account¹		-639.7	-472.8	-461.5	-551.7	-460.5	-299.4	-250.9	-255.0	-514.3	-691.3	-728.7	-894.2	-725.6	-639.7	-4665.8	
Goods, credit (FOB)		868.6	906.1	1124.4	1027.0	1099.3	1179.6	1242.2	1145.5	1200.2	1304.8	1266.7	1109.1	1113.1	868.6	13718.0	
Goods, debit (FOB)		-1454.5	-1373.3	-1646.3	-1532.0	-1700.7	-1737.8	-1845.5	-1730.1	-1807.3	-2060.1	-1910.9	-1711.9	-1454.5	-1711.9	-17856.9	
Trade Balance²		-565.9	-467.2	-521.9	-525.0	-601.3	-568.2	-603.3	-584.7	-607.1	-707.2	-793.5	-801.7	-598.8	-565.9	-598.8	
Services, credit		227.2	224.1	267.7	250.4	376.5	572.3	722.6	688.9	479.0	275.9	251.1	263.4	260.3	227.2	4652.4	
Transportation ³		80.0	78.5	94.3	84.6	105.7	152.5	191.6	185.5	135.6	96.9	87.6	89.1	87.2	80.0	1389.1	
Travel ⁴		82.8	75.0	96.1	97.7	181.9	318.4	444.3	427.3	269.8	103.6	78.1	112.2	97.8	82.8	2302.2	
Other services		64.4	70.6	77.4	68.1	88.9	101.4	86.7	76.2	73.6	85.4	82.1	75.2	64.4	882.7	961.1	
Services, debit		-270.4	-243.1	-265.6	-286.2	-303.1	-286.2	-306.9	-362.9	-306.9	-311.1	-288.1	-326.3	-374.6	-270.4	-3280.1	
Transportation ³		-91.5	-72.6	-90.5	-88.5	-102.1	-102.6	-116.8	-110.7	-107.4	-110.4	-103.1	-125.5	-91.5	-125.5	-1055.4	
Travel ⁴		-104.1	-86.3	-97.3	-101.3	-107.9	-112.1	-118.0	-137.0	-129.6	-117.6	-112.0	-109.0	-137.8	-104.1	-1182.2	
Other services		-74.7	-84.2	-77.7	-76.8	-80.9	-72.0	-82.5	-109.1	-66.6	-65.7	-114.2	-111.3	-74.7	-1042.6	-1027.1	
Services, net		-43.1	-19.0	2.1	-16.1	99.2	286.1	419.5	326.0	172.2	-35.2	-37.0	-42.9	-114.3	-43.1	947.4	
Goods and services, net		-629.0	-486.2	-519.8	-541.1	-502.1	-272.1	-183.8	-258.7	-434.9	-742.4	-830.4	-844.6	-713.1	-629.0	-4848.0	
Income, credit		132.5	110.5	115.2	115.7	120.8	121.4	133.6	133.4	137.3	141.5	137.3	130.8	143.3	122.5	1297.2	
Compensation of employees ⁵		92.7	94.9	98.8	93.3	98.6	99.6	99.6	111.6	114.9	113.7	106.1	106.0	118.7	92.7	1039.0	
Investment income		39.8	15.6	16.4	22.4	22.2	22.6	34.0	21.8	22.4	27.8	31.2	24.8	24.6	39.8	258.2	
Direct investment		-3.4	-3.5	-3.3	0.2	0.9	2.1	-0.9	-0.7	-0.1	0.3	1.2	1.4	0.2	-3.4	-2.2	
Portfolio investment		13.4	11.0	10.9	12.3	11.4	10.6	12.7	11.6	10.3	12.9	11.6	12.0	12.8	13.4	140.0	
Other investment		29.8	8.1	8.8	10.0	9.9	9.9	22.2	10.9	12.1	14.5	18.4	11.6	29.8	11.6	130.6	
Income, debit		-179.4	-84.2	-103.9	-147.1	-99.3	-190.6	-221.5	-148.8	-250.6	-109.6	-88.0	-218.0	-135.1	-179.4	-1805.8	
Compensation of employees		-1.5	-1.6	-1.9	-5.1	-7.2	-6.2	-4.3	-2.3	-1.7	-3.1	-1.5	-3.3	-1.7	-1.5	-23.8	
Investment income		-177.9	-82.6	-102.0	-142.1	-92.1	-184.4	-217.3	-146.6	-248.9	-106.5	-86.5	-214.7	-133.4	-177.9	-1757.0	
Direct investment		-69.9	-47.9	-60.5	-113.2	-65.4	-132.8	-158.6	-116.8	-200.0	-72.3	-58.2	-149.2	-49.4	-69.9	-1328.7	
Portfolio investment		-83.0	-10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-68.0	-127.3	-110.9	
Other investment		-25.0	-24.0	-41.5	-28.8	-26.7	-51.5	-26.9	-29.8	-48.8	-34.1	-28.3	-65.5	-25.0	-16.0	-326.0	
Income, net		-46.9	26.3	11.3	-31.4	21.5	-69.1	-87.9	-15.5	-113.3	31.9	49.2	-87.2	8.2	-46.9	8.2	
Goods, services and income, net		-675.9	-459.9	-508.5	-572.5	-480.6	-341.2	-271.8	-274.1	-548.2	-710.4	-781.2	-931.8	-704.9	-657.9	-704.9	-5356.5
Current transfers, net		36.2	-12.9	47.0	20.8	20.1	41.8	20.9	19.1	33.9	19.2	52.6	37.6	20.7	36.2	-20.7	
Current transfers, credit ⁶		70.3	59.5	78.3	58.5	66.1	73.6	65.4	66.0	78.8	88.3	114.9	89.5	48.6	70.3	48.6	867.5
Current transfers, debit		-34.2	-72.4	-31.3	-37.7	-45.9	-31.8	-44.5	-46.8	-44.9	-69.1	-62.3	-51.9	-69.3	-54.2	-69.3	-196.7
Capital account^{1,6}		11.1	9.3	7.0	6.3	16.1	14.9	21.1	21.2	29.5	20.7	117.8	74.8	0.0	11.1	0.0	338.6
Capital transfers, net		11.1	9.3	7.0	6.3	16.1	14.9	21.1	21.2	29.5	20.7	117.8	74.8	0.0	11.1	0.0	338.6
Current and Capital account		-628.7	-463.4	-454.5	-545.4	-444.4	-284.5	-229.8	-233.7	-484.8	-670.6	-610.9	-819.4	-725.6	-628.7	-725.6	-4495.5
Financial account^{1,6}		214.7	637.2	874.0	1122.2	414.2	1119.1	722.0	814.5	1719.2	708.8	1078.9	704.7	230.6	214.7	230.6	6807.0
Direct investment		135.8	258.1	511.0	498.1	573.6	475.8	540.6	779.7	478.4	472.0	507.9	679.9	222.7	135.8	222.7	5641.2
Abroad		13.4	5.6	-11.4	-42.3	-9.0	-42.7	-7.8	-39.2	-19.7	-13.4	-7.1	-17.6	-34.4	-19.3	-19.3	5697.6
Equity capital		-5.6	-4.4	-19.9	-26.7	-7.8	-22.3	-6.9	-7.4	-4.2	-11.9	-27.5	-19.3	-5.6	-19.3	-80.9	-197.4
Reinvested earnings		3.7	3.7	0.1	0.1	0.1	1.1	1.1	1.1	0.0	0.0	0.0	0.0	3.7	0.0	2.5	11.1
Other capital		15.2	6.4	4.7	-15.7	-1.3	-2.2	1.5	-7.6	-7.5	-3.0	-5.7	-6.9	0.0	15.2	0.0	-37.1
In the reporting economy ⁷		122.4	252.4	522.3	540.4	582.5	517.0	560.2	800.5	492.2	479.1	525.5	714.3	242.0	122.4	242.0	6228.4
Equity capital		140.3	162.3	263.7	238.8	362.9	279.5	226.9	595.5	417.1	310.1	299.7	301.4	162.3	140.3	162.3	3620.5
Reinvested earnings		31.6	24.9	25.2	28.0	28.0	36.8	36.8	36.8	36.8	37.5	37.5	31.6	31.6	31.6	388.6	
Other capital ⁸		-49.5	65.2	233.5	273.6	191.6	209.5	168.1	38.2	131.5	188.3	375.4	48.1	49.5	48.1	1841.3	2219.3
Mergers and acquisitions, net ⁹		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-7.4
Portfolio investment, assets ¹⁰		-26.2	7.3	6.5	36.9	45.5	-63.3	31.8	44.0	56.0	-16.7	-39.8	-103.2	102.5	-26.2	-286.0	94.6
Equity securities		7.1	-17.8	-4.3	-1.2	-2.0	-14.2	-17.7	-8.3	-6.0	-10.0	-13.6	-4.1	-3.2	-7.1	-87.7	-102.3
Debt securities		-33.4	25.1	-2.2	38.1	47.6	-49.1	49.5	52.2	61.9	-6.7	-26.2	-99.0	105.7	-3.4	-198.3	196.9
Portfolio investment, liabilities		-5.1	-129.5	-56.0	-1.2	-28.5	11.1	98.6	-195.8	-39.5	-69.6	82.8	-103.7	-40.6	-5.1	-511.8	-472.0

BALANCE OF PAYMENTS OF BULGARIA
ANALYTIC PRESENTATION*
 (monthly data)

ANALYTIC PRESENTATION* (min EUR)	ANALYTIC PRESENTATION* (monthly data)										Cumulated figures January 2008		Twelve-month cumulated figures ending 31.12.2008		
	Jan. 07	Feb. 07	Mar. 07	Apr. 07	May. 07	Jun. 07	Jul. 07	Aug. 07	Sep. 07	Oct. 07	Nov. 07	Dec. 07	Jan. 08	2007	2008
Equity securities	15.4	50.7	-15.1	15.0	-19.0	25.7	112.6	-49.0	-1.6	-2.7	-28.2	-24.0	-8.7	82.1	103.8
Debt securities	-20.4	-180.2	-40.8	-16.3	-9.5	-14.6	-14.1	-146.8	-37.9	-66.9	-79.7	-32.0	-462.5	-466.0	98.4
Financial derivatives, net	-7.8	-2.8	-7.9	-9.2	-7.2	-8.1	-4.0	-10.3	13.6	31.2	-18.4	-30.3	1.2	-7.8	-119.6
Other investment, assets	492.3	43.3	-65.2	221.2	-128.6	-26.7	-323.2	-405.0	570.4	-115.8	-378.5	-389.5	708.7	492.3	-1880.1
Trade credits ¹¹	-30.1	-30.0	-27.4	-27.4	-27.5	2.7	2.7	2.6	0.0	0.0	0.0	0.0	-30.1	0.0	-289.1
Loans	11.1	-8.6	-15.0	1.9	-6.5	-14.1	-11.7	-11.0	-36.5	-12.0	-49.4	-43.5	1.1	-43.5	-134.3
Currency and deposits ¹²	530.6	105.2	-5.3	254.0	-108.6	3.1	-272.3	-383.4	568.4	-76.7	-367.1	-327.2	742.0	530.6	-214.0
Other assets	-19.4	-23.3	-14.9	-7.3	13.9	5.1	-39.5	-12.7	10.5	-2.6	0.6	-12.9	10.3	-19.4	132.1
Other investment, liabilities	-374.2	460.7	498.6	376.4	-40.6	730.3	378.2	601.9	640.3	407.7	925.0	651.4	-763.9	-374.2	-1613.6
Trade credits ¹³	-15.7	-15.4	-14.8	79.0	79.0	-11.3	-11.4	-11.2	38.4	38.1	38.2	0.0	-15.7	67.9	-214.0
Loans	68.6	-51.6	334.9	79.0	-18.1	703.9	435.3	357.7	332.0	245.4	459.0	-20.2	67.9	67.9	-214.0
Currency and deposits	-455.5	538.6	191.9	204.5	-119.9	-53.8	-37.5	195.3	393.2	136.3	404.5	630.9	-787.3	-45.5	-1696.7
Other liabilities	28.4	-10.9	-13.5	13.8	18.4	0.9	-8.3	60.3	-73.7	-12.4	23.3	2.6	-44.5	28.4	-72.9
Current, Capital and Financial Account	-414.0	173.7	419.5	576.7	-30.3	834.6	492.3	580.7	1234.4	38.2	468.0	-114.7	-495.0	-495.0	-43.9
Net errors and omissions	39.7	-228.6	60.9	-148.7	-133.2	-254.9	-210.0	-112.2	105.7	50.8	-250.6	-14.5	164.1	39.7	-971.1
OVERALL BALANCE	-374.3	-54.9	480.4	428.0	-163.4	579.7	282.3	468.5	1340.1	89.0	217.5	-129.2	330.9	-374.3	3207.0
Reserves and related items	374.3	54.9	-480.4	-428.0	163.4	-579.7	-282.3	-468.5	-1340.1	-89.0	-217.5	129.2	330.9	-374.3	-3207.0
Official reserve assets ¹⁴	374.3	59.8	-465.5	-192.6	163.4	-579.7	-282.3	-468.5	-1340.1	-89.0	-217.5	129.2	330.9	374.3	-2551.7
Use of fund credits and loans, net	0.0	-5.0	-14.9	-235.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-255.3
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 5-th edition of the "Balance of Payments Manual".

¹ Preliminary data. The data for 2005 - 2007 are revised. With the February 2008 report, balance of payments data for January 2008 are to be revised.

² 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 2008 preliminary NSI data which include data from the system INTRASTAT as of 5 March 2008 for the EU member states and customs declarations as of 29 February 2008 for non-EU countries.

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

³ Estimates following a methodology of the BNB and the NSI.

⁴ Estimates following a methodology of the BNB and the Ministry of Economy. For 2007 - 2008 data on the number of foreign visitors are based on data from NBPS and NSI estimations.

Data on Bulgarians travelling abroad during 2007 - 2008 are received from the NBPS.

⁵ Estimates following a methodology of the BNB.

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

⁷ Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

The 2007 and 2008 data include only banks data on reinvested earnings.

⁸ 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.

⁹ Mergers and acquisitions are included in this item.

¹⁰ Banks' data.

¹¹ 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.

¹² Bank for International Settlements (BIS) data are used for January - September 2007. For October - December 2007 and for 2008 - data are subject to revisions.

¹³ 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.

¹⁴ Excluding valuation changes due to the exchange rate changes. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

BALANCE OF PAYMENTS OF BULGARIA

ANALYTIC PRESENTATION*
(Quarterly data)

	ANALYTIC PRESENTATION* (min EUR)	2006				2007				Change 2007/2006				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Total
Current account¹		-1062.4	-697.8	-340.0	-1834.6	-1607.5	-1292.7	-973.3	-2301.9	-545.1	-594.9	-633.3	-467.3	-2240.7
Goods, credit (FOB)	2672.5	3053.7	3197.7	3057.9	2851.4	3303.9	3573.8	3682.7	250.2	376.1	594.8	1399.9		
Goods, debit (FOB)	-3744.9	-4214.4	-4592.9	-5022.0	-4467.6	-4973.4	-5369.2	-6020.7	-759.0	-776.3	-998.8	-3266.8		
Trade Balance²	-1072.4	-1160.7	-1395.1	-1934.1	-1616.2	-1669.5	-1795.4	-2338.1	-543.8	-508.8	-400.3	-404.0	-1856.9	
Services, credit	580.6	1041.0	1745.0	471.7	776.6	694.8	1180.0	1869.3	784.5	1142.4	139.0	124.3	7.8	385.4
Transportation ³	207.0	310.4	226.3	1049.9	252.5	232.0	325.5	497.7	252.8	24.9	15.1	26.1	0.2	66.3
Travel ⁴	147.2	209.0	223.5	259.7	264.4	253.9	598.0	1141.4	291.5	27.6	76.4	91.5	27.1	222.7
Other services	-708.1	-769.0	-891.5	-803.1	-259.7	-208.9	256.5	230.2	240.2	61.7	47.5	6.7	-19.5	96.4
Services, debit	-205.5	-222.0	-270.3	-245.7	-278.9	-773.9	-830.0	-972.9	-938.0	-65.8	-61.0	-81.4	-134.9	-343.2
Transportation ³	-248.2	-278.5	-357.2	-287.4	-321.3	-384.5	-329.9	-328.4	-333.4	-49.1	-56.8	-59.5	-87.6	-253.1
Travel ⁴	-254.4	-268.4	-263.9	-289.9	-231.6	-229.8	-258.5	-266.1	-22.8	-39.5	-42.8	-27.3	-51.1	-160.7
Other services														
Services, net	-127.5	272.0	853.5	-26.4	-79.1	350.0	896.4	-153.5	48.4	78.0	42.9	-127.1	42.2	
Goods and services, net	-1199.9	-888.8	-541.6	-1960.5	-1695.3	-1319.5	-899.0	-2491.6	-495.4	-430.8	-357.4	-531.1	-1814.7	
Income, credit	299.1	293.5	336.4	349.0	368.1	358.2	406.5	398.6	69.0	64.7	70.1	49.6	253.4	
Compensation of employees ⁵	223.9	244.0	272.3	283.3	286.4	290.7	326.0	325.7	62.5	46.7	53.8	42.5	205.4	
Investment income	75.1	49.5	64.2	65.7	81.7	67.5	80.5	72.9	6.6	18.0	16.3	48.0		
Direct investment	0.4	1.4	0.5	0.8	0.7	3.5	2.0	0.3	2.2	0.6	1.2	4.2		
Portfolio investment	39.5	28.6	26.2	33.8	34.6	34.3	34.5	36.5	4.9	5.7	8.4	2.7	11.8	
Other investment	35.2	19.6	37.5	31.2	46.4	29.7	44.9	34.4	11.2	10.2	7.4	3.2	31.9	
Income, debit	-280.6	-254.6	-358.8	-389.9	-367.6	-413.9	-533.9	-316.8	-87.0	-159.3	-195.1	73.1	-368.4	
Compensation of employees	-0.4	-3.6	-9.5	-9.1	-4.2	-18.4	-8.2	-7.9	-3.8	-14.8	-1.3	1.2	-16.1	
Investment income	-280.2	-250.9	-349.3	-380.8	-363.4	-395.4	-545.7	-308.9	-83.2	-144.5	-196.4	71.9	-352.2	
Direct investment	-117.4	-172.4	-239.3	-284.4	-179.8	-292.3	-423.4	-217.5	-62.4	-119.9	-184.1	66.9	-299.4	
Portfolio investment	-97.3	-97.3	-34.6	-0.1	-93.7	-102.9	-102.9	-31.9	-0.1	-3.6	0.0	2.7	6.3	
Other investment	-65.5	-78.3	-75.4	-96.2	-89.2	-89.9	-102.9	-90.4	-91.2	-24.5	-24.6	-15.0	5.0	-59.1
Income, net	18.5	38.9	-22.4	-40.9	0.5	-55.7	-147.4	81.8	-18.0	-94.6	-125.1	122.7	-115.0	
Goods, services and income, net	-1181.4	-849.8	-564.0	-2001.4	-1694.8	-1375.2	-1046.4	-2409.7	-513.4	-525.4	-482.5	-408.3	-1929.6	
Current transfers, net	119.0	152.1	224.0	166.8	87.5	82.5	73.1	107.8	-31.6	-69.5	-150.9	-59.0	-311.0	
Current transfers, credit	155.3	192.3	273.8	214.6	229.7	198.3	209.3	291.4	74.4	6.0	64.5	76.8	92.7	
Current transfers, debit	-36.4	-40.2	-49.8	-47.8	-142.3	-115.7	-136.2	-183.6	-106.0	-75.5	-86.4	-86.4	-135.8	-403.7
Capital account ^{1,6}	18.5	50.1	49.9	61.1	5.9	37.2	71.7	213.2	-12.6	-12.9	21.9	152.1	148.4	
Capital transfers, net	18.5	50.1	49.9	61.1	5.9	37.2	71.7	213.2	-12.6	-12.9	21.9	152.1	148.4	
Current and Capital account	-1043.9	-647.7	-290.1	-1773.4	-1601.6	-1255.6	-901.6	-2088.7	-557.7	-607.8	-611.5	-315.2	-2092.3	
Financial account ^{1,6}	846.4	1808.6	1004.5	1560.2	1673.5	2481.6	3393.2	1841.7	827.1	673.0	2388.7	281.5	4170.3	
Direct investment	757.3	1273.6	888.6	1307.6	850.1	1494.7	1621.8	1525.3	92.8	221.0	733.2	217.7	1264.8	
Abroad	-26.4	-7.0	-32.4	-71.0	-1.7	-93.8	-47.6	-44.8	-24.7	-86.7	-15.2	26.3	-51.0	
Equity capital	-12.8	-6.5	-16.3	-40.3	-27.3	-73.2	-36.5	-43.4	-14.6	-66.7	-20.2	-3.1	-104.6	
Reinvested earnings	-0.3	-0.3	-0.3	-0.3	0.0	0.0	0.0	0.0	0.3	0.3	0.3	0.3	1.1	
Other capital	-13.3	-0.2	-15.8	-30.4	25.6	-20.5	-11.1	-1.4	38.9	-20.3	4.8	29.0	52.4	
In the reporting economy ⁷	783.7	1280.7	921.0	1378.7	851.8	1588.4	1676.7	1570.1	68.1	307.8	755.8	191.4	1323.1	
Equity capital	390.4	370.8	506.0	904.5	564.7	891.4	1150.4	767.6	520.6	644.4	-136.9	1202.5		
Reinvested earnings	79.7	59.0	68.5	109.3	81.1	66.0	85.1	69.5	1.4	7.0	16.6	-39.9	-14.9	
Other capital ⁸	313.6	850.9	346.5	364.9	206.0	631.0	441.2	733.0	-107.6	-219.9	94.8	368.2	135.5	
Mergers and acquisitions, net ⁹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-7.4	-7.4

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

ANALYTIC PRESENTATION* (min EUR)	2006				2007				Change 2007/2006				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Total
Portfolio investment, assets ¹⁰	-44.4	4.1	21.7	-202.5	-12.3	19.2	131.7	-155.6	32.1	15.2	110.0	46.9	204.2
Equity securities	-8.2	-7.9	-9.6	-60.2	-16.7	-24.5	-31.9	-27.7	-8.5	-16.6	-22.3	32.4	-15.0
Debt securities	-36.2	12.0	31.3	-142.3	4.4	43.7	163.6	-127.8	40.6	31.8	132.3	14.5	219.2
Portfolio investment, liabilities	133.6	-55.6	120.9	263.0	-195.8	-18.8	-136.7	-90.7	-329.4	36.8	-257.7	-353.7	-903.9
Equity securities	27.9	-20.6	3.0	66.3	0.6	21.6	62.1	-55.0	-27.4	42.1	59.0	-121.3	-47.5
Debt securities	105.6	-35.1	117.9	196.7	-196.4	-40.4	-198.8	-35.7	-302.0	-5.3	-316.7	-232.4	-856.4
Financial derivatives, net	-19.0	-24.8	-27.0	-55.5	-18.5	-24.5	-0.7	3.5	0.5	0.3	26.4	58.9	86.2
Other investment, assets	-669.9	-162.4	-1005.4	-486.4	478.2	46.1	144.0	-925.9	1148.0	208.5	1149.4	-427.5	2078.5
Trade credits ¹¹	-292.6	-64.2	-43.5	52.0	-84.8	-83.1	0.0	0.0	207.8	-18.9	43.5	-52.0	180.4
Loans	15.0	-63.8	-5.6	-47.4	-10.6	-11.1	-12.7	-109.7	-25.6	52.7	-7.1	-62.3	-42.3
Currency and deposits ¹²	-384.5	-44.2	-955.9	-508.3	631.2	128.6	198.0	-801.3	1015.7	172.9	1153.9	-293.0	2049.5
Other assets	-7.8	9.8	-0.4	5.3	-57.6	11.8	-41.3	-14.9	-49.9	1.9	-40.9	-20.2	-109.0
Other investment, liabilities	688.9	773.7	1005.7	745.8	571.9	964.8	1633.1	1485.0	-117.0	191.1	627.3	739.1	1440.5
Trade credits ¹³	36.2	195.2	37.8	53.5	-48.0	237.3	-35.9	0.0	-84.2	42.0	-73.8	-53.5	-169.4
Loans	345.3	668.9	764.2	573.2	338.2	659.1	1134.0	283.9	-7.1	-9.8	389.8	-289.3	63.6
Currency and deposits	264.8	-111.5	198.4	162.3	275.0	30.8	551.1	1171.7	10.2	142.3	352.7	1009.3	1514.5
Other liabilities	42.5	21.1	5.4	-43.1	6.7	37.6	-16.0	29.4	-35.8	16.6	-21.4	72.5	31.9
Current, Capital and Financial Account	-197.5	1160.9	714.4	-213.3	71.9	1226.0	2491.6	-247.0	269.4	65.1	1777.2	-33.7	2078.0
Net errors and omissions	-20.6	-253.1	-118.4	713.2	-20.6	-381.7	-400.8	424.3	-0.1	-128.7	-282.3	-288.9	-700.0
OVERAL BALANCE	-218.0	907.8	596.0	499.9	51.3	844.3	2090.8	177.3	269.3	-63.5	1494.9	-322.6	1378.1
Reserves and related items	218.0	-907.8	-596.0	-499.9	-51.3	-844.3	-2090.8	-177.3	-269.3	63.5	-1494.9	322.6	-1378.1
Official reserve assets ¹⁴	411.7	-874.6	-568.1	-474.8	-31.4	-608.8	-2090.8	-177.3	-443.2	265.8	-1522.7	297.6	-1402.5
Use of fund credits and loans, net	-193.7	-33.2	-27.8	-25.1	-19.9	-235.4	0.0	0.0	173.8	-202.3	27.8	25.1	24.5
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

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

¹ Preliminary data. The data for 2005 - 2007 are revised. With the February 2008 report, balance of payments data for January 2008 are to be revised.

² 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 2008 preliminary NSI data which include data from the system INTRASTAT as of 5 March 2008 for the EU member states and customs declarations as of 29 February 2008 for non-EU countries.

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

³ Estimates following a methodology of the BNB and the NSI.

⁴ Estimates following a methodology of the BNB and the Ministry of Economy. For 2007 - 2008 data on the number of foreign visitors are based on data from NBPS and NSI estimations.

Data on Bulgarians travelling abroad during 2007 - 2008 are received from the NBPS.

⁵ Estimates following a methodology of the BNB.

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

⁷ Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

The 2007 and 2008 data include only banks' data on reinvested earnings.

⁸ 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.

⁹ Mergers and acquisitions are included in this item.

¹⁰ Banks' data.

¹¹ 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.

¹² Bank for International Settlements (BIS) data are used for January - September 2007. For October - December 2007 and for 2008 - data are subject to revisions.

¹³ 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.

¹⁴ Excluding valuation changes due to the exchange rate changes. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

BALANCE OF PAYMENTS OF BULGARIA
STANDARD PRESENTATION*
(Monthly data)

STANDARD PRESENTATION * (min EUR)	Standard presentation												Cumulated figures				Twelve-month cumulated figures	
	Jan. 07	Feb. 07	Mar. 07	Apr. 07	May. 07	Jun. 07	Jul. 07	Aug. 07	Sep. 07	Oct. 07	Nov. 07	Dec. 07	Jan. 08	2007	2008	31.I.2007	31.I.2008	
Current Account¹	-639.7	-472.8	-461.5	-551.7	-460.5	-299.4	-250.9	-255.0	-514.3	-691.3	-728.7	-894.2	-725.6	-639.7	-725.6	-4685.8	-6305.8	
Goods, services, and income, net credit debit	-675.9	-459.9	-508.5	-572.5	-480.6	-341.2	-271.8	-274.1	-548.2	-710.4	-781.2	-931.8	-704.9	-675.9	-5356.5	-6585.2	-191.2	
Goods, net ² credit debit	1228.3	1240.7	1507.4	1393.1	1596.7	1873.4	2098.4	1967.3	1816.5	1722.3	1655.0	1523.4	1516.6	1228.3	1516.6	17586.3	1991.2	
Transportation ³	-1700.6	-2015.9	-1985.7	-2077.3	-2214.6	-2370.2	-2241.9	-2364.7	-2432.7	-2436.3	-2455.1	-2221.5	-1904.2	-2221.5	-2221.5	-22942.8	-26496.5	
Travel ⁴	-585.9	-467.2	-521.9	-525.0	-601.3	-558.2	-603.3	-584.7	-607.1	-707.2	-793.5	-801.7	-588.8	-588.8	-5795.4	-7370.0		
Other services	868.6	906.1	1124.4	1027.0	1099.3	1179.6	1242.2	1145.5	1200.2	1304.8	1286.7	1109.1	1113.1	868.6	1113.1	12061.6	13718.0	
Services, net credit	-1454.5	-1373.3	-1646.3	-1552.0	-1700.7	-1737.8	-1845.5	-1730.1	-1807.3	-2012.0	-2060.1	-1910.9	-1711.9	-1454.5	-17856.9	-21088.0		
Transportation ³	227.2	224.1	267.7	250.4	376.5	572.3	722.6	688.9	479.0	275.9	251.1	283.4	260.3	227.2	260.3	4227.5	4652.4	
Travel ⁴	80.0	78.5	94.3	84.6	105.7	152.5	191.6	185.5	135.6	96.9	87.6	89.1	87.2	80.0	87.2	1274.2	1389.1	
Other services	82.8	75.0	96.1	97.7	181.9	318.4	444.3	427.3	269.8	103.6	78.1	112.2	97.8	82.8	97.8	2070.7	2302.2	
debit	64.4	70.6	77.4	68.1	88.9	101.4	86.7	76.2	73.6	75.5	95.4	82.1	75.2	64.4	75.2	882.7	961.1	
Transportation ³	-270.4	-243.1	-265.6	-266.6	-277.3	-286.2	-303.1	-306.9	-311.1	-288.1	-326.3	-326.3	-374.6	-270.4	-374.6	-3280.1	-3611.8	
Travel ⁴	-91.5	-72.6	-90.6	-88.5	-102.1	-116.8	-110.7	-110.7	-107.4	-110.4	-103.1	-125.5	-91.5	-125.5	-1218.9	-1055.4		
Other services	-104.1	-86.3	-97.3	-101.3	-107.9	-112.1	-118.0	-137.0	-129.6	-117.6	-112.0	-109.0	-137.8	-104.1	-137.8	-1182.2	-1365.8	
debit	-74.7	-84.2	-84.2	-77.7	-76.8	-80.9	-72.0	-82.5	-109.1	-66.6	-86.7	-114.2	-111.3	-74.7	-111.3	-1042.6	-1027.1	
Income, net credit	-46.9	26.3	11.3	-31.4	21.5	-69.1	-87.9	-15.5	-113.3	31.9	49.2	-87.2	8.2	-46.9	8.2	-508.6	-255.9	
Monetary authorities	132.5	110.5	115.2	115.7	120.8	121.4	133.6	133.4	137.3	141.5	137.3	130.8	143.3	132.5	143.3	1297.2	1540.8	
General government	13.2	11.4	11.4	12.3	12.4	12.0	14.3	13.9	15.9	17.1	16.2	14.6	12.8	13.2	13.2	135.3	164.3	
Banks	2.0	0.0	0.0	0.3	0.1	0.4	10.9	0.0	0.1	0.5	0.1	0.2	0.0	21.0	0.0	34.5	12.5	
Other sectors	8.5	7.2	7.6	9.3	8.2	7.6	9.3	8.3	6.1	7.6	6.3	6.9	10.5	8.5	10.5	85.0	95.1	
debit	89.7	91.9	96.2	93.8	100.1	101.5	99.1	111.2	115.2	116.3	114.7	109.0	120.0	89.7	120.0	1042.4	1268.9	
Monetary authorities	-179.4	-84.2	-103.9	-147.1	-99.3	-190.6	-221.5	-148.8	-250.6	-109.6	-88.0	-218.0	-135.1	-179.4	-179.4	-1805.8	-1796.7	
General government	-85.1	-17.8	-7.9	-4.8	-5.3	-15.3	-33.7	-1.6	-9.5	-5.4	-4.6	-16.9	-69.8	0.0	0.0	0.0	0.0	
Banks	-40.2	-31.9	-34.5	-47.4	-35.7	-34.0	-72.0	-51.9	-47.7	-44.8	-44.6	-50.7	-41.4	-40.2	-40.2	-207.7	-192.6	
Other sectors	-54.4	-61.4	-61.4	-94.9	-58.4	-141.3	-115.9	-95.4	-193.4	-59.4	-38.9	-150.4	-23.9	-54.0	-23.9	-1131.8	-1067.6	
Current transfers, net credit	36.2	-12.9	47.0	20.8	20.1	41.8	20.9	19.1	33.9	19.2	52.6	37.6	-20.7	36.2	-20.7	670.7	279.5	
General government	70.3	59.5	78.3	58.5	66.1	73.6	65.4	66.0	78.8	88.3	114.9	89.5	48.6	70.3	48.6	867.5	887.5	
Other sectors	16.7	11.8	21.7	10.9	9.2	19.6	6.6	7.6	24.1	28.2	58.0	39.8	1.0	16.7	1.0	151.9	238.4	
debit	53.6	47.7	56.6	47.6	56.8	54.0	58.9	58.4	54.7	60.0	56.9	49.7	47.6	53.6	47.6	715.6	649.1	
General government	-34.2	-72.4	-31.3	-37.7	-45.9	-31.8	-44.5	-46.8	-44.9	-69.1	-62.3	-51.9	-69.3	-34.2	-69.3	-196.7	-608.0	
Other sectors	-12.8	-21.4	-16.9	-22.2	-26.8	-13.4	-22.2	-18.4	-23.4	-26.5	-36.3	-31.8	-50.1	-21.4	-50.1	-37.6	-380.9	
Capital and financial account ^{1,5}	600.0	701.4	400.6	700.5	593.7	554.3	460.9	367.2	408.5	640.5	979.2	908.6	561.5	600.0	561.5	5070.9	7276.8	
Capital account ^{1,5}	11.1	9.3	7.0	6.3	16.1	14.9	21.1	21.2	29.5	20.7	117.8	74.8	0.0	11.1	0.0	190.3	338.6	
Capital transfers, net credit	11.1	9.3	7.0	6.3	23.3	14.9	21.1	21.2	29.5	20.6	117.8	74.8	0.0	11.1	0.0	190.3	338.6	
General government	10.6	9.3	7.0	6.2	23.3	14.7	21.1	21.2	29.4	20.6	117.8	74.8	0.0	10.6	0.0	185.5	345.6	
Other sectors	0.5	0.0	0.0	0.1	0.0	0.2	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.5	0.0	4.8	0.4	
debit	0.0	0.0	0.0	0.0	0.0	-7.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-7.3	0.0	
General government	0.0	0.0	0.0	0.0	0.0	-7.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-7.3	0.0	
Other sectors	0.0	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	
Financial account ^{1,5}	589.0	692.0	393.6	694.2	577.6	539.4	439.8	346.0	379.1	619.8	861.4	833.9	561.5	589.0	561.5	4880.6	6938.2	
Direct investment, net Abroad	135.8	258.1	511.0	498.1	573.6	475.8	540.6	779.7	478.4	472.0	507.9	679.9	222.7	135.8	222.7	564.12	5997.6	
Equity	13.4	5.6	-11.4	-42.3	-9.0	-41.3	-19.7	-13.4	-13.8	-7.1	-17.6	-34.4	-19.3	13.4	-19.3	-223.5	-197.4	
Other capital	-5.6	-4.4	-19.7	-26.7	-7.8	-39.2	-22.3	-6.9	-7.4	-4.2	-11.9	-27.5	-19.3	-6.9	-5.6	-80.9	-37.1	
Reinvested earnings	15.2	6.4	4.7	-15.7	-2.2	-1.5	-7.6	-7.5	-3.0	-1.5	-7.5	-6.9	-15.2	0.0	0.0	-41.0	-11.1	
In reporting country ⁹	3.7	3.7	0.1	0.1	0.1	1.1	1.1	1.1	1.1	1.1	1.1	0.0	0.0	0.0	0.0	0.0	0.0	
122.4	252.4	522.3	540.4	582.5	517.0	560.2	800.5	492.2	479.1	525.5	714.3	502.5	242.0	242.0	242.0	5760.6	6228.4	

BALANCE OF PAYMENTS OF BULGARIA
STANDARD PRESENTATION*
(Monthly data)

STANDARD PRESENTATION *	(min EUR)	Cumulated figures										Twelve-month cumulated figures					
		Jan. 07	Feb. 07	Mar. 07	Apr. 07	May. 07	Jun. 07	Jul. 07	Aug. 07	Sep. 07	Oct. 07	Nov. 07	Dec. 07	Jan. 08	2007	2008	31.I.2007
Equity	140.3	162.3	263.7	238.8	362.9	279.5	226.9	595.5	417.1	310.1	299.7	301.4	162.3	140.3	162.3	3119.0	3620.5
Other capital ⁷	-49.5	65.2	233.5	273.6	191.6	209.5	296.5	168.1	382.8	131.5	188.3	375.4	48.1	-49.5	1841.3	2219.3	
Reinvested earnings	31.6	24.9	25.2	28.0	28.0	28.0	36.8	36.8	36.8	37.5	37.5	31.6	31.6	31.6	800.3	800.3	388.6
Mergers and acquisitions, net 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	0.0	0.0	0.0	0.0	-7.4
Portfolio investment, net	-31.3	-122.2	-62.5	35.7	17.0	-52.2	130.4	-151.8	16.4	-86.3	43.0	-206.8	61.9	-31.3	61.9	225.8	-377.3
Assets ⁹	-26.2	7.3	-6.5	36.9	45.5	-63.3	31.8	44.0	56.0	-16.7	39.8	-103.2	102.5	-26.2	102.5	-286.0	94.6
Equity securities	7.1	-17.8	-4.3	-1.2	-2.0	-14.2	-17.7	-8.3	-6.0	-10.0	-13.6	-4.1	-3.2	7.1	-3.2	-87.7	-102.3
Debt securities	-33.4	25.1	-2.2	38.1	47.6	-49.1	49.5	52.2	61.9	-6.7	-26.2	-99.0	105.7	-33.4	105.7	-198.3	196.9
Liabilities	-5.1	-129.5	-56.0	-1.2	-28.5	11.1	98.6	-195.8	-39.5	-69.6	82.8	-103.7	-40.6	-5.1	-40.6	511.8	-472.0
Equity securities	15.4	50.7	-15.1	15.0	-19.0	25.7	112.6	-49.0	-1.6	-2.7	-28.2	-24.0	-8.7	15.4	-8.7	69.3	55.8
Debt securities	-20.4	-180.2	-40.8	-16.3	-9.5	-14.6	-14.1	-146.8	-37.9	-66.9	111.0	-79.7	-20.4	-32.0	-32.0	442.6	-527.7
Financial derivatives,net	-7.8	-2.8	-7.9	-9.2	-7.2	-8.1	-4.0	-10.3	13.6	31.2	-18.4	-30.3	1.2	-7.8	1.2	-119.6	-52.1
Other investment	118.1	499.0	418.6	362.2	-169.2	703.6	55.1	196.9	1210.7	291.9	546.5	261.9	-55.2	118.1	-55.2	791.5	4321.8
Assets	492.3	43.3	-65.2	221.2	-128.6	-26.7	-233.2	-405.0	570.4	-115.8	-378.5	-389.5	708.7	492.3	708.7	-1880.1	-289.1
Trade credits ¹⁰	-30.1	-30.0	-27.4	-27.4	-27.5	-27.5	-2.7	-2.7	2.6	0.0	0.0	0.0	0.0	-30.1	0.0	-138.9	-134.3
Loans	11.1	-8.6	-15.0	1.9	-6.5	-14.1	-11.7	-11.0	-36.5	-12.0	-49.4	-43.5	11.1	-43.5	-130.4	-214.0	
Currency and deposits ¹¹	530.6	105.2	-5.3	254.0	-108.6	3.1	-272.3	-383.4	568.4	-76.7	-367.1	-327.2	742.0	530.6	742.0	-1613.6	132.1
Other assets	-19.4	-23.3	-14.9	-7.3	13.9	5.1	-39.5	-12.7	10.5	-2.6	0.6	-12.9	10.3	-19.4	10.3	2.9	-72.9
Liabilities	-374.2	455.7	483.8	140.9	-40.6	730.3	378.2	601.9	640.3	407.7	925.0	651.4	-763.9	-374.2	-763.9	2671.5	461.0.9
Trade credits ¹²	-15.7	-14.8	79.0	79.0	79.4	-11.3	-11.4	-11.2	38.4	38.1	38.2	0.0	-15.7	0.0	295.1	288.2	
Loans	68.6	-56.6	320.0	-156.4	-18.1	703.9	435.3	357.7	332.0	245.4	459.0	-20.2	67.9	68.6	67.9	2351.9	2669.9
Currency and deposits	-455.6	538.6	191.9	204.5	-119.9	-53.8	-37.5	195.3	393.2	136.3	404.5	630.9	-455.5	-787.3	-787.3	1696.7	-43.9
Other liabilities	28.4	-10.9	-13.5	13.8	18.4	0.9	-8.3	60.3	-73.7	-12.4	23.3	2.6	-44.5	28.4	-44.5	39.9	
BNB Reserve assets (increase:-) ¹³	374.3	59.8	-465.5	-192.6	163.4	-579.7	-282.3	-468.5	-1340.1	-89.0	-217.5	129.2	330.9	374.3	330.9	-1658.3	-2951.7
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	-3.9	3.5	-0.1	-2.3	2.9	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	-3.9	0.0	3.3	3.7
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	0.0
Foreign exchange	378.2	56.3	-465.5	-190.3	160.5	-579.7	-282.2	-468.4	-1340.1	-86.9	-217.4	129.2	330.9	378.2	330.9	-1661.6	-2955.5
Net Errors and Omissions	39.7	-228.6	60.9	-148.7	-133.2	-254.9	-210.0	-112.2	105.7	50.8	-250.6	-14.5	164.1	39.7	164.1	-385.0	-971.1

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

¹ Preliminary data. The data for 2005 - 2007 are revised. With the February 2008 report, balance of payments data for January 2008 are to be revised.

² 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 2008 preliminary NSI data which include data from the system INTRASTAT as of 5 March 2008 for non-EU member states and customs declarations as of 29 February 2008 for non-EU countries. The recalculations of imports at FOB prices is based on a methodology developed by the BNB and the NSI.

³ Estimates following a methodology of the BNB and the NSI.

⁴ Estimates following a methodology of the BNB and the Ministry of Economy. Data for 2007-2008 on the number of foreign visitors are based on data from NBPS and NSI estimations.

Data on Bulgarians travelling abroad for 2007 - 2008 are received from the NBPS.

⁵ A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

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

The 2007 and 2008 data include only banks' data on reinvested earnings.

⁷ 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.

⁸ Mergers and acquisitions are included in this item.

⁹ Banks data.

¹⁰ Data on net change of trade credits-assets paid advances and receivables from suppliers), reported to the BNB are included in this item.

¹¹ Bank for International Settlements (BIS) data are used for January - September 2007. For October - December 2007 and for 2008 - data are subject to revisions.

¹² 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.

¹³ Excluding valuation changes due to the exchange rate changes. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

BALANCE OF PAYMENTS
SERVICES

		Services (mлв EUR)												Cumulated figures January - 2008			
		Jan. 07	Feb. 07	Mar. 07	Apr. 07	May. 07	Jun. 07	Jul. 07	Aug. 07	Sep. 07	Oct. 07	Nov. 07	Dec. 07	Jan. 08	2007	2008	
Services, net¹		-43.1	-19.0	2.1	-16.1	99.2	286.1	419.5	326.0	172.2	-35.2	-42.9	-114.3	-43.1	-114.3	-71.2	
Credit		227.2	224.1	267.7	250.4	376.5	572.3	722.6	688.9	479.0	275.9	251.1	283.4	260.3	227.2	260.3	33.0
Transportation ²	80.0	78.5	94.3	84.6	105.7	152.5	191.6	185.5	135.6	96.9	87.6	89.1	87.2	80.0	87.2	7.2	
Travel ³	82.8	75.0	96.1	97.7	181.9	318.4	444.3	427.3	269.8	103.6	78.1	112.2	97.8	82.8	97.8	15.0	
Other services ⁴	64.4	70.6	77.4	68.1	88.9	101.4	86.7	76.2	73.6	75.5	85.4	82.1	75.2	64.4	75.2	10.9	
Communications services	7.1	8.5	10.2	7.2	12.4	9.0	11.3	10.8	12.8	12.7	9.6	8.0	5.2	7.1	5.2	-1.9	
Construction services	6.5	6.0	9.6	8.3	9.6	10.0	9.7	9.5	6.1	7.4	8.1	9.7	6.9	6.5	6.9	0.4	
Insurance services	1.8	2.3	3.7	3.1	2.8	6.4	2.5	3.4	1.5	1.5	2.9	3.4	2.4	1.8	2.4	0.6	
Financial services	4.2	1.5	1.8	1.2	1.8	1.4	3.2	0.8	1.6	2.2	2.3	2.0	4.2	2.0	4.2	-2.2	
Computer and information services	5.3	4.5	8.7	6.0	10.1	9.5	8.2	4.3	5.3	6.8	7.8	8.9	8.7	5.3	8.7	3.4	
Royalties and license fees	0.5	0.1	0.2	3.7	0.1	0.5	0.3	0.3	0.2	0.4	0.3	0.8	0.9	0.5	0.9	0.4	
Other business services	36.2	42.7	39.0	34.6	48.1	56.3	47.6	38.8	41.9	40.0	47.5	45.7	44.4	36.2	44.4	8.2	
Personal, cultural and recreational services, n.i.e.	2.3	4.9	4.0	3.9	4.0	7.8	5.7	5.2	5.1	4.9	6.9	3.1	4.0	2.3	4.0	1.7	
Government services, n.i.e.	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.1	0.2	0.1	0.3	
Debit		-270.4	-243.1	-265.6	-266.6	-277.3	-286.2	-303.1	-362.9	-306.9	-311.1	-288.1	-326.3	-374.6	-270.4	-374.6	-104.2
Transportation ²		-91.5	-72.6	-90.6	-88.5	-88.5	-102.1	-102.6	-116.8	-110.7	-107.4	-110.4	-103.1	-125.5	-91.5	-125.5	-33.9
Travel ³		-104.1	-86.3	-97.3	-101.3	-107.9	-112.1	-118.0	-137.0	-129.6	-117.6	-112.0	-109.0	-137.8	-104.1	-137.8	-33.7
Other services ⁴		-74.7	-84.2	-77.7	-76.8	-80.9	-72.0	-82.5	-109.1	-66.6	-65.7	-114.2	-111.3	-74.7	-111.3	-74.7	-36.6
Communications services		-6.8	-4.3	-5.8	-4.9	-7.0	-12.2	-4.6	-6.7	-8.6	-6.2	-5.6	-8.8	-6.8	-7.4	-6.8	-0.6
Construction services		-0.4	-1.2	-1.9	-1.5	-0.7	-0.8	-0.4	-1.6	-0.6	-1.3	-0.8	-3.5	-0.4	-3.5	-3.1	
Insurance services		-7.4	-5.4	-6.8	-5.1	-11.3	-6.1	-16.4	-8.1	-9.8	-8.2	-7.3	-6.1	-4.5	-7.4	-4.5	
Financial services		-2.1	-2.3	-1.8	-2.5	-4.7	-3.9	-3.2	-32.6	-1.5	-8.4	-2.8	-8.2	-2.8	-2.8	-0.7	
Computer and information services		-5.2	-5.8	-4.3	-4.0	-3.1	-4.3	-8.3	-3.2	-2.3	-3.0	-2.5	-5.2	-3.8	-5.2	-3.8	
Royalties and license fees		-4.6	-3.9	-5.8	-4.8	-4.9	-4.5	-4.0	-3.9	-3.5	-4.7	-5.0	-4.6	-5.0	-4.6	-0.3	
Other business services		-46.0	-59.6	-49.5	-52.4	-47.2	-36.7	-43.0	-47.8	-38.8	-53.7	-40.8	-77.6	-82.8	-46.0	-82.8	-36.8
Personal, cultural and recreational services, n.i.e.		-0.7	-0.6	-0.8	-0.4	-0.5	-0.6	-0.5	-0.3	-0.4	-0.8	-0.6	-0.2	-0.7	-0.2	0.5	

¹ Preliminary data. The data for 2005 - 2007 are revised. With the February 2008 report, balance of payments data for January 2008 are to be revised.

² Estimates for freight transportation following a methodology of the BNB and the NSI.

³ Estimates following a methodology of the BNB and the Ministry of Economy. For 2007 - 2008 data on the number of foreign visitors are based on data from NBPS and NSI estimations.

⁴ Data on Bulgarians travelling abroad during 2007 - 2008 are received from the NBPS.

⁴ Data received from the banks and firm reports on accounts abroad.

BALANCE OF PAYMENTS

INCOME

		INCOME												Cumulated figures			
		2008												January		January	Change 2008/2007
		Jan. 07	Feb. 07	Mar. 07	Apr. 07	May. 07	Jun. 07	Jul. 07	Aug. 07	Sep. 07	Oct. 07	Nov. 07	Dec. 07	Jan. 08	2007	2008	Change 2008/2007
Income, net		-46.9	26.3	11.3	-31.4	21.5	-69.1	-87.9	-15.5	-113.3	31.9	49.2	-87.2	8.2	-46.9	8.2	55.1
Credit		132.5	110.5	115.2	115.7	120.8	121.4	133.6	133.4	137.3	141.5	137.3	130.8	143.3	132.5	143.3	10.8
Compensation of employees ¹		92.7	94.9	98.8	93.3	98.6	98.9	99.6	111.6	114.9	113.7	106.1	106.0	118.7	92.7	118.7	26.0
Investment income		39.8	15.6	16.4	22.4	22.2	22.6	34.0	21.8	22.4	27.8	31.2	24.8	24.6	39.8	24.6	-15.2
Direct investment ²		-3.4	-3.5	-3.3	0.2	0.9	2.1	-0.9	-0.7	-0.1	0.3	1.2	1.4	0.2	-3.4	0.2	3.7
Dividends and distributed branch profits		0.0	0.1	0.2	0.0	1.0	1.5	0.2	0.4	0.1	0.3	1.1	0.2	0.2	0.0	0.2	0.2
Rainvested earnings and undistributed branch profits		-3.7	-3.7	-0.1	-0.1	-0.1	-1.1	-1.1	-1.1	0.0	0.0	0.0	0.0	0.0	-3.7	0.0	3.7
On debt (interest)		0.2	0.1	0.2	0.3	0.0	0.8	0.0	0.0	0.0	0.1	0.0	0.1	0.2	0.0	0.2	-0.2
Portfolio investment ³		13.4	11.0	10.9	12.3	11.4	10.6	12.7	11.6	10.3	12.9	11.6	12.0	12.8	13.4	12.8	-0.7
On equity (dividends)		0.0	0.1	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
On debt (interest)		13.4	10.9	10.9	12.3	11.4	10.5	12.7	11.6	10.3	12.9	11.6	11.7	12.8	13.4	12.8	-0.7
Other investment ⁴		29.8	8.1	8.8	10.0	9.9	9.9	22.2	10.9	12.1	14.5	18.4	11.4	11.6	29.8	11.6	-18.2
Loans		22.1	1.3	1.8	1.9	1.6	1.5	11.9	1.6	1.4	3.1	8.2	2.0	1.4	22.1	1.4	-20.7
Deposits and miscellaneous accounts		7.7	6.8	7.0	8.1	8.3	8.4	10.3	9.3	10.7	11.4	10.2	9.4	10.2	7.7	10.2	2.5
Debit		-179.4	-84.2	-103.9	-147.1	-99.3	-190.6	-221.5	-148.8	-250.6	-109.6	-88.0	-218.0	-135.1	-179.4	-135.1	44.3
Compensation of employees		-1.5	-1.6	-1.9	-5.1	-7.2	-6.2	-4.3	-2.3	-1.7	-3.1	-1.5	-3.3	-1.7	-1.5	-1.7	-0.2
Investment income		-177.9	-82.6	-102.0	-142.1	-92.1	-184.4	-217.3	-146.6	-248.9	-106.5	-86.5	-214.7	-133.4	-177.9	-133.4	44.5
Direct investment ²		-69.9	-47.9	-60.5	-113.2	-65.4	-132.8	-158.6	-116.7	-200.0	-72.3	-58.2	-149.2	-49.4	-69.9	-49.4	20.6
Dividends and distributed branch profits		-8.7	-6.5	-7.0	-70.7	-23.2	-78.1	-101.3	-60.8	-25.0	-20.3	-9.4	-79.8	-11.0	-8.7	-11.0	-2.2
Rainvested earnings and undistributed branch profits ⁵		-31.6	-24.9	-25.2	-28.0	-28.0	-28.0	-36.8	-36.8	-36.8	-37.5	-37.5	-37.5	-31.6	-31.6	-31.6	-0.0
On debt (interest)		-29.6	-16.5	-28.3	-14.5	-14.2	-26.8	-20.4	-19.0	-138.2	-14.6	-11.4	-32.0	-6.8	-29.6	-6.8	22.8
Portfolio investment ³		-83.0	-10.7	0.0	0.0	0.0	0.0	-31.8	0.0	0.0	0.0	0.0	0.0	-83.0	-68.0	-68.0	15.0
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
On debt (interest)		-83.0	-10.7	0.0	0.0	0.0	0.0	-31.8	0.0	0.0	0.0	0.0	0.0	-83.0	-68.0	-68.0	15.0
Other investment ⁴		-25.0	-24.0	-41.5	-28.8	-26.7	-51.5	-26.9	-29.8	-48.8	-34.1	-28.3	-65.5	-16.0	-25.0	-16.0	9.0
Loans		-22.1	-22.2	-39.8	-27.2	-25.2	-50.6	-26.0	-29.1	-48.0	-32.6	-27.1	-64.1	-14.3	-22.1	-14.3	7.7
Deposits and miscellaneous accounts		-2.9	-1.8	-1.7	-1.5	-1.4	-1.0	-0.9	-0.8	-0.8	-1.5	-1.2	-1.4	-1.7	-2.9	-1.2	1.2

¹ Estimates following a methodology of the BNB.² Data are provided by companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and the BNB.³ Data are provided by the banks, Central Depository, Ministry of Finance, the BNB and non-bank investment intermediaries.⁴ Data from the firms' quarterly reports, banks' monthly reports and the BNB.

Due to quarterly reporting data are subject to revisions.

⁵ The 2007 and 2008 data include only banks' data on reinvested earnings.

BALANCE OF PAYMENTS

CURRENT AND CAPITAL TRANSFERS

	Current and Capital Transfers												Cumulated figures		
	(mln EUR)												January 2008	Change 2008/2007 January	
	Jan. 07	Feb. 07	Mar. 07	Apr. 07	May. 07	Jun. 07	Jul. 07	Aug. 07	Sep. 07	Oct. 07	Nov. 07	Dec. 07	Jan.08	2007	
Current and Capital transfers, net	47.2	-3.5	54.0	27.1	36.2	56.7	42.0	40.4	63.4	39.8	170.3	112.4	-20.7	47.2	-20.7
Current transfers, net	36.2	-12.9	47.0	20.8	20.1	41.8	20.9	19.1	33.9	19.2	52.6	37.6	-20.7	36.2	-20.7
Credit															-67.9
General government	70.3	59.5	78.3	58.5	66.1	73.6	65.4	66.0	78.8	88.3	114.9	89.5	48.6	70.3	48.6
incl. EU transfers ¹	16.7	11.8	21.7	10.9	9.2	19.6	6.6	7.6	24.1	28.2	58.0	39.8	1.0	16.7	1.0
Other (private) ²	53.6	47.7	56.6	47.6	56.8	54.0	58.9	58.4	54.7	60.0	56.9	49.7	47.6	53.6	47.6
Workers' remittances	25.8	22.8	26.9	22.6	25.8	24.6	22.5	26.0	25.1	25.5	23.3	20.4	21.4	25.8	21.4
Other private transfers	27.8	24.9	29.7	26.0	31.1	29.5	36.4	32.3	29.7	34.5	33.6	29.4	26.2	27.8	26.2
Debit															-1.6
General government	-34.2	-72.4	-31.3	-37.7	-45.9	-31.8	-44.5	-46.8	-44.9	-69.1	-62.3	-51.9	-69.3	-34.2	-69.3
incl. EU transfers ¹	-21.4	-59.2	-16.9	-22.2	-26.8	-13.4	-22.2	-29.8	-26.5	-45.8	-36.3	-31.8	-50.1	-21.4	-50.1
Other (private) ²	-19.1	-55.9	-15.9	-19.7	-18.4	-10.2	-18.6	-25.7	-24.9	-40.8	-29.1	-26.1	-37.7	-19.1	-37.7
Workers' remittances	-12.8	-13.2	-14.5	-15.4	-19.1	-18.4	-22.3	-17.0	-18.4	-23.4	-26.0	-20.1	-19.2	-12.8	-19.2
Other private transfers	-1.4	-1.0	-1.6	-0.8	-1.7	-1.3	-2.6	-1.6	-2.7	-2.1	-4.6	-1.3	-1.1	-1.4	-1.1
Capital transfers, net															0.2
Credit	11.1	9.3	7.0	6.3	16.1	14.9	21.1	21.2	29.5	20.7	117.8	74.8	0.0	11.1	0.0
General government	10.6	9.3	7.0	6.3	23.3	14.9	21.1	21.2	29.4	20.6	117.8	74.8	0.0	11.1	0.0
incl. EU transfers ¹	10.6	9.3	7.0	6.2	23.3	14.7	21.1	21.2	29.4	20.6	117.8	74.8	0.0	10.6	0.0
Other sectors	0.5	0.0	0.0	0.1	0.0	0.2	0.0	0.0	0.1	0.0	0.0	0.0	0.5	0.0	-0.5
Debit															0.0
General government	0.0	0.0	0.0	0.0	-0.1	-7.3	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	-0.1	-7.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	0.0	0.0	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

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

² Data provided by the banks and the BRC, AFA, Ministry of Defense.

BALANCE OF PAYMENTS

FOREIGN DIRECT INVESTMENT

	Cumulated figures												Change 2008/2007
	January 2008												January 2007
(min EUR)	Jan. 07	Feb. 07	Mar. 07	Apr. 07	May. 07	Jun. 07	Jul. 07	Aug. 07	Sep. 07	Oct. 07	Nov. 07	Dec. 07	Jan. 08
Direct investment	135.8	258.1	511.0	498.1	573.6	475.8	540.6	779.7	478.4	472.0	507.9	679.9	222.7
Abroad	13.4	5.6	-11.4	-42.3	-9.0	-41.3	-19.7	-13.4	-13.8	-7.1	-17.6	-34.4	-19.3
Equity capital ¹	-5.6	-4.4	-19.7	-26.7	-7.8	-39.2	-22.3	-6.9	-7.4	-4.2	-11.9	-27.5	-19.3
Banks	0.0	0.0	-2.0	0.0	-0.1	-6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	-5.6	-4.4	-17.7	-26.7	-7.7	-33.1	-22.3	-6.9	-7.2	-4.2	-11.9	-27.5	-19.3
Reinvested earnings	3.7	3.7	3.7	0.1	0.1	0.1	1.1	1.1	1.1	0.0	0.0	0.0	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
Other sectors	3.7	3.7	3.7	0.1	0.1	0.1	1.1	1.1	1.1	0.0	0.0	0.0	3.7
Other capital ²	15.2	6.4	4.7	-15.7	-1.3	-2.2	1.5	-7.6	-7.5	-3.0	-5.7	-6.9	0.0
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
Other sectors	15.2	6.4	4.7	-15.7	-1.3	-2.2	1.5	-7.6	-7.5	-3.0	-5.7	-6.9	0.0
In the reporting economy	122.4	252.3	540.4	582.5	517.0	560.2	800.5	492.2	479.1	525.5	714.3	242.0	122.4
Equity capital ³	140.3	162.3	263.7	238.8	362.9	279.5	226.9	595.5	417.1	310.1	299.7	301.4	162.3
Banks	7.6	2.6	-2.2	-3.8	40.0	-11.3	18.8	143.7	119.5	9.4	120.4	8.3	8.3
Other sectors	132.7	159.8	242.6	322.9	290.8	226.9	576.7	273.4	190.7	290.3	181.0	154.0	132.7
incl. Real estate ⁴	102.4	117.0	132.7	155.2	205.4	164.2	152.8	156.3	105.9	127.6	167.0	137.9	105.4
Reinvested earnings	31.6	24.9	25.2	28.0	28.0	36.8	36.8	36.8	36.8	37.5	37.5	31.6	31.6
Banks	31.6	24.9	25.2	28.0	28.0	36.8	36.8	36.8	36.8	37.5	37.5	31.6	31.6
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
Other capital ²	-49.5	65.2	233.5	273.6	191.6	209.5	296.5	168.1	38.2	131.5	188.3	375.4	48.1
Banks	0.6	0.7	24.8	0.7	0.9	18.0	33.0	1.2	6.0	71.1	215.5	12.1	12.1
Other sectors	-50.1	64.5	208.7	272.9	190.7	191.5	263.4	166.9	32.2	60.4	117.1	35.9	-50.1
Mergers and acquisitions, net ⁵	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-7.4	0.0	0.0	0.0	0.0	0.0

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

² 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.

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

⁴ The 2007 and 2008 data include only banks' data on reinvested earnings.

⁵ Mergers and acquisitions are included in this item.

BALANCE OF PAYMENTS

PORTFOLIO INVESTMENT

	Portfolio investment (mln EUR)												Cumulated figures January 2008	Change 2008/2007 January		
	Jan. 07	Feb. 07	Mar. 07	Apr. 07	May. 07	Jun. 07	Jul. 07	Aug. 07	Sep. 07	Oct. 07	Nov. 07	Dec. 07	Jan. 08	2007		
Portfolio investment	-31.3	-122.2	-62.5	35.7	17.0	-52.2	130.4	-151.8	16.4	-86.3	43.0	-206.8	61.9	-31.3	61.9	93.2
Assets^{1,2}	-26.2	7.3	-6.5	36.9	45.5	-63.3	31.8	44.0	56.0	-16.7	-39.8	-103.2	102.5	-26.2	102.5	128.7
Equities securities	7.1	-17.8	-4.3	-1.2	-2.0	-14.2	-17.7	-8.3	-6.0	-10.0	-13.6	-4.1	-3.2	7.1	-3.2	-10.3
Debt securities	-33.4	25.1	-2.2	38.1	47.6	-49.1	49.5	52.2	61.9	-6.7	-26.2	-99.0	105.7	-33.4	105.7	139.0
Bonds and notes	-8.9	-12.1	-0.9	24.7	40.4	-9.5	25.6	49.2	18.8	-11.7	-6.0	-33.3	13.4	-8.9	13.4	22.3
MFIs	-1.9	-9.8	1.9	34.4	44.9	-9.1	33.3	61.1	14.2	0.2	-18.0	11.5	23.2	-1.9	23.2	25.2
Other sectors	-7.0	-2.3	-2.8	-9.6	-4.5	-0.4	-7.7	-11.9	4.6	-11.9	-42.0	-44.8	-9.8	-7.0	-9.8	-2.9
Money market instruments	-24.5	37.2	-1.4	13.4	7.2	-39.6	23.9	3.1	43.1	5.0	33.8	-65.7	92.3	-24.5	92.3	116.7
MFIs	-24.5	37.2	-1.4	13.4	7.2	-39.6	23.9	3.1	43.1	5.0	33.8	-65.7	92.3	-24.5	92.3	116.7
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities¹	-5.1	-129.5	-56.0	-1.2	-28.5	11.1	98.6	-195.8	-39.5	-69.6	82.8	-103.7	-40.6	-5.1	-40.6	-35.5
Equities securities	15.4	50.7	-15.1	15.0	-19.0	25.7	112.6	-49.0	-1.6	-2.7	-28.2	-24.0	-8.7	15.4	-8.7	-24.0
MFIs ³	-0.6	17.3	-11.6	-0.1	8.6	22.8	6.0	1.0	0.8	9.0	-1.0	4.7	-9.8	-0.6	-9.8	-9.2
Other sectors ³	16.0	33.4	-3.5	15.1	-27.6	2.9	106.6	-50.0	-2.4	-11.8	-27.2	-28.7	1.1	16.0	1.1	-14.9
Debt securities	-20.4	-180.2	-40.8	-16.3	-9.5	-14.6	-14.1	-146.8	-37.9	-66.9	111.0	-79.7	-32.0	-20.4	-32.0	-11.5
Bonds and notes	-20.4	-180.2	-40.8	-16.4	-9.5	-14.5	-14.1	-34.3	-37.9	-0.4	111.0	-79.7	-32.0	-20.4	-32.0	-11.5
General government ^{4,5}	-19.8	-179.6	-40.0	-14.4	-11.5	-14.5	-1.4	-25.6	-38.4	0.1	5.7	14.6	-9.4	-19.8	-9.4	10.4
MFIs ³	0.0	-0.5	0.0	0.0	9.9	0.0	-11.9	-6.6	-0.1	0.0	-0.1	0.0	-1.6	0.0	-1.6	-1.6
Other sectors ³	-0.6	0.0	-0.9	-2.0	8.0	0.0	-0.8	-2.0	0.6	-0.5	105.4	-94.3	-21.0	-0.6	-21.0	-20.4
Money market instruments	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	-112.5	0.0	-66.5	0.0	0.0	0.0	0.0	0.0	0.0
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government ^{4,5}	0.0	0.0	0.0	0.0	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 ³	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors ³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-112.5	0.0	-66.5	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives, net	-7.8	-2.8	-7.9	-9.2	-7.2	-8.1	-4.0	-10.3	13.6	31.2	-18.4	-30.3	1.2	-7.8	1.2	9.1
Assets	-8.5	-1.2	-10.4	-15.0	-7.5	-7.7	-4.6	-10.3	-4.4	-3.7	-18.2	-9.4	0.1	-8.5	0.1	8.6
Liabilities	0.6	-1.5	2.5	5.9	0.3	-0.4	0.7	0.0	18.1	34.9	-0.3	-21.0	0.6	1.2	0.5	0.5

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

² On the basis of monthly banks' 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.

³ Data from the monthly reports of the Central Depository.

⁴ 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.

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

BALANCE OF PAYMENTS

OTHER INVESTMENT
(STANDARD PRESENTATION)

	Other investment, net (mln EUR)												Cumulated figures January/2008	Change 2008/2007 January	
	Jan. 07	Feb. 07	Mar. 07	Apr. 07	May. 07	Jun. 07	Jul. 07	Aug. 07	Sep. 07	Oct. 07	Nov. 07	Dec. 07	Jan. 08	2007	
Assets	118.1	499.0	418.6	362.2	-169.2	703.6	55.1	196.9	1210.7	291.9	546.5	261.9	-55.2	118.1	-55.2
Trade credits ¹	492.3	43.3	-65.2	221.2	-128.6	-26.7	-323.2	-405.0	570.4	-115.8	-378.5	-389.5	708.7	492.3	708.7
Loans	-30.1	-30.0	-27.4	-27.4	-27.5	2.7	2.7	-11.1	-11.0	-36.5	-12.0	-49.4	-43.5	-30.1	0.0
Banks ²	11.1	-8.6	-15.0	1.9	-6.5	-7.5	-14.1	-11.0	-0.5	-14.3	-10.5	-44.2	-43.5	-11.1	-43.5
Long-term	4.1	-7.2	-3.5	5.0	-5.6	4.8	-6.6	-11.0	-0.5	-14.3	-10.5	-44.2	-43.5	4.1	-43.5
Short-term	-0.6	-5.7	2.1	0.8	-4.5	6.1	-5.8	-22.9	1.3	-11.4	-10.9	-42.2	-40.9	-0.6	-40.3
Other sectors ³	4.7	-1.5	-5.6	4.2	-1.1	-1.3	-0.8	11.9	-1.8	-2.9	0.4	-2.0	-2.7	4.7	-2.7
Long-term	7.0	-1.3	-11.5	-3.1	-0.9	-12.2	-7.5	-0.8	-10.5	-22.3	-1.6	-5.1	0.0	7.0	-7.0
Short-term	11.0	0.0	-5.2	-1.9	-1.0	-5.6	-5.4	0.2	-0.1	17.6	-0.4	-0.6	0.0	11.0	-11.0
Currency and deposits	-4.0	-1.4	-6.2	-1.2	0.1	-6.6	-2.1	-1.0	-10.5	-39.8	-1.2	-4.5	0.0	-4.0	0.0
Banks ⁴	530.6	105.2	5.3	254.0	-108.6	3.1	272.3	-383.4	568.4	-76.7	-367.1	-327.2	742.0	530.6	211.4
Other sectors ⁵	508.7	83.3	-27.2	216.5	-127.6	-15.9	-189.6	-282.0	69.7	-93.0	-364.6	-343.7	742.0	508.7	233.3
Other assets	22.1	-22.1	18.5	18.5	-93.9	-93.9	0.0	0.0	0.0	0.0	0.0	0.0	22.1	0.0	-22.1
Liabilities	-374.2	455.7	483.8	140.9	-40.6	730.3	378.2	601.9	640.3	407.7	925.0	651.4	-763.9	-374.2	-389.7
Trade credits ⁶	-15.7	-14.8	79.0	79.0	79.4	-11.3	-11.4	-11.2	38.4	38.1	38.2	38.2	-15.7	0.0	15.7
Loans	68.6	-56.6	320.0	-156.4	-18.1	703.9	435.3	357.7	332.0	245.4	459.0	-20.2	67.9	68.6	-6.6
Monetary authorities ⁷	0.0	-5.0	-14.9	-235.4	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	-5.0	-14.9	-235.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government ⁷	-4.6	-37.7	-2.7	-1.0	-0.4	121.9	16.9	20.7	-26.1	-9.8	-1.3	-44.7	3.8	-4.6	8.4
Long-term	-4.6	-37.7	-2.7	-1.0	-0.4	121.9	16.9	20.7	-26.1	-9.8	-1.3	-44.7	3.8	-4.6	8.4
Banks ²	-97.3	-155.8	102.8	-100.6	-172.0	409.3	68.7	51.1	82.0	46.8	31.0	-72.1	7.5	-97.3	104.8
Long-term	-1.3	22.0	2.5	7.2	-142.9	269.0	136.0	47.0	96.3	23.7	14.5	40.6	-0.4	-1.3	0.9
Short-term	-96.0	-177.8	100.3	-107.8	-29.1	140.3	-67.3	4.1	-14.2	23.1	16.5	-112.7	7.9	-96.0	103.9
Other sectors ³	170.5	141.9	234.8	180.6	154.3	172.7	349.7	285.9	276.1	208.5	429.2	96.6	56.7	170.5	-113.8
Long-term	77.9	19.1	94.8	102.7	42.0	90.2	195.7	200.4	69.4	94.9	234.0	115.1	21.6	77.9	-56.3
Short-term	92.5	122.9	140.0	77.8	112.3	82.4	154.0	486.3	206.7	113.6	195.2	-18.5	35.1	92.5	-57.4
Currency and deposits ⁸	-455.5	538.6	191.9	204.5	-119.9	-53.8	-37.5	195.3	393.2	136.3	404.5	630.9	-787.3	-455.5	-331.8
Banks	-455.5	538.6	191.9	204.5	-119.9	-53.8	-37.5	195.3	393.2	136.3	404.5	630.9	-787.3	-455.5	-331.8
Other liabilities	28.4	-10.9	-13.5	13.8	18.4	0.9	-8.3	60.3	-73.7	-12.4	23.3	2.6	-44.5	28.4	-44.5

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

² Due to quarterly reporting data are subject to revisions.

³ Data from the monthly banks' reports.

⁴⁸ Data from the quarterly reports of the firms. Due to the quarterly reporting the data are subject to revisions.

⁵ Source: "Money and Banking Statistics", the BNB.

⁶ Bank for International Settlements (BIS) data are used for January - September 2007. For October - December 2007 and for 2008 - data are subject to revisions.

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

⁸ Due to quarterly reporting data are subject to revisions.

⁷ Source: Ministry of Finance and the BNB.

BALANCE OF PAYMENTS

GEOGRAPHICAL BREAKDOWN

STANDARD PRESENTATION *		January 2007		January 2008		Change 2008/2007	
	(mn EUR)	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU
Current account¹	-639.7	-288.9	-350.9	-725.6	-249.8	-475.8	-85.9
Goods, services and income, net	-675.9	-309.3	-366.6	-704.9	-224.8	-480.1	-29.0
Goods and services,net	-629.0	-320.4	-308.6	-713.1	-293.5	-419.6	-84.1
Trade Balance ²	-585.9	-280.0	-305.9	-598.8	-179.3	-419.5	-12.9
Goods, credit	868.6	579.9	288.7	1113.1	707.2	405.9	244.5
Goods, debit	-1454.5	-859.9	-594.6	-1711.9	-886.5	-825.4	-257.4
Services, net	-43.1	-40.3	-2.8	-114.3	-114.2	-0.1	-71.2
Services, credit	227.2	155.0	72.3	260.3	172.8	87.4	33.0
Transportation ³	80.0	53.5	26.6	87.2	53.9	33.3	7.2
Travel ⁴	82.8	56.9	26.0	97.8	66.4	31.4	15.0
Other services	64.4	44.6	19.7	75.2	52.6	22.7	10.9
Services not allocated	-270.4	-195.3	-75.1	-374.6	-287.0	-87.5	-104.2
Services, debit	-91.5	-59.0	-32.5	-125.5	-81.1	-44.4	-33.9
Transportation ³	-104.1	-82.9	-21.2	-137.8	-117.0	-20.8	-91.7
Travel ⁴	-74.7	-53.4	-21.3	-111.3	-88.9	-22.4	-22.1
Other services	-46.9	11.0	-58.0	8.2	68.7	-60.5	-33.7
Services not allocated	132.5	99.9	32.6	143.3	129.2	14.1	-34.2
Income, net	92.7	86.6	6.1	118.7	110.9	7.8	55.1
Compensation of employees ⁵	39.8	13.4	26.4	24.6	18.3	6.2	24.3
Investment income	-179.4	-88.9	-90.5	-135.1	-60.5	-74.6	-15.2
Income, debit	-1.5	-0.8	-0.6	-1.7	-1.4	-0.3	-44.3
Compensation of employees	-177.9	-88.0	-89.9	-133.4	-59.1	-74.3	-0.2
Investment income	36.2	20.5	15.7	-20.7	-24.9	4.2	-0.5
Current transfers, net	70.3	48.3	22.0	48.6	32.9	15.7	-21.7
Current transfers, credit	-34.2	-27.8	-6.3	-69.3	-57.8	-11.5	-35.1
Current transfers, debit	11.1	11.1	0.0	0.0	0.0	0.0	-30.0
Capital account¹⁶	589.0	330.6	258.4	561.5	259.6	301.9	-27.5
Capital transfers, net	135.8	198.2	-62.4	222.7	183.8	38.9	-71.0
Capital transfers, credit	13.4	10.2	3.2	-19.3	-13.5	-5.8	101.3
Capital transfers, debit	-5.6	-2.7	-2.9	-19.3	-13.5	-5.8	-23.7
Reinvested earnings	3.7	-0.1	3.8	0.0	0.0	0.0	-13.7
Other capital	15.2	12.9	2.3	0.0	0.0	0.0	-15.2
In the reporting economy ⁷	122.4	188.0	-65.6	242.0	197.3	44.7	119.5
Equity capital	140.3	110.5	29.8	162.3	127.0	35.3	22.0
Reinvested earnings	31.6	30.4	1.2	31.6	30.4	1.2	16.5
Other capital ⁸	-49.5	47.2	-96.6	48.1	40.0	8.1	-11.2
Mergers and acquisitions, net ⁹	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Portfolio investment	-31.3	-1.2	-30.1	61.9	73.1	-11.2	93.2
Assets ¹⁰	-26.2	-19.1	-7.1	102.5	94.9	7.6	128.7
Equities securities	7.1	7.8	-0.7	-3.2	-3.0	-0.2	-10.3
Debt securities	-26.9	-26.4	105.7	97.9	7.7	-0.2	-124.9
Liabilities	-5.1	-17.9	-40.6	-21.8	-35.5	-18.8	-39.7

STANDARD PRESENTATION *		January 2007			January 2008			Rest of the World			Change 2008/2007		
	(mln EUR)	Rest of the World	Intra EU	Extra EU	Rest of the World	Intra EU	Extra EU	Rest of the EU	Intra EU	Rest of the World	Intra EU	Extra EU	
Equities securities	15.4	18.0	-2.6	-8.7	-21.9	13.3	-24.0	-39.9	0.2	15.9	-11.7	5.3	
Debt securities	-20.4	-0.1	-20.3	-32.0	0.1	5.5	-4.2	-11.5	9.1	3.8			
Financial derivatives,net	-7.8	1.7	-9.5	1.2									
Other investment	118.1	131.9	-13.9	-55.2	-2.8	-52.4	-173.3	-134.7					
Assets	492.3	514.0	-21.8	708.7	707.9	0.8	216.4	193.8					
Trade credits ¹¹	-30.1	-16.4	-13.7	0.0	0.0	0.0	30.1	16.4					
Loans	11.1	10.1	1.0	-43.5	-37.7	-5.8	-54.7	-47.8					
Currency and deposits ¹²	530.6	518.5	12.1	742.0	735.6	6.3	211.4	217.1					
Other assets	-19.4	1.7	-21.1	10.3	9.9	0.3	29.7	8.2					
Liabilities	-374.2	-382.1	7.9	-763.9	-710.6	-53.3	-389.7	-328.5					
Trade credits ¹³	-15.7	28.7	-44.3	0.0	0.0	0.0	15.7	-28.7					
Loans	68.6	26.7	41.8	67.9	43.0	24.9	-0.6	16.3					
Currency and deposits	-455.5	-456.3	0.8	-787.3	-711.3	-76.1	-331.8	-255.0					
Other liabilities	28.4	18.9	9.6	-44.5	-42.3	-2.1	-72.9	-61.2					
BNB Reserve assets (increase: -) ¹⁴	374.3			330.9			-43.4						
Net Errors and Omissions	39.7			164.1			124.4						

¹ Preliminary data. The data for 2005 - 2007 are revised. With the February 2008 report, balance of payments data for January 2008 are to be revised.

² 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. Partner country is the country of consignment. For 2008 preliminary NSI data which include data from the system INTRASTAT as of 5 March 2008 for the EU member states and customs declarations as of 29 February 2008 for non-EU countries.

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

³ Estimates for freight transportation following a methodology of the BNB and the NSI .

⁴ Estimates following a methodology of the BNB and the Ministry of Economy. For 2007 - 2008 data on the number of foreign visitors are based on data from NBPS and NSI estimations.

Data on Bulgarians travelling abroad for 2007 - 2008 are received from the NBPS.

⁵ Estimates following a methodology of the BNB.

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

⁷ Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

The 2007 and 2008 data include only banks' data on reinvested earnings.

⁸ 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.

⁹ Mergers and acquisitions are included in this item.

¹⁰ Banks' data.

Due to quarterly reporting data are subject to revisions.

¹¹ 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.

¹² Bank for International Settlements (BIS) data are used for January - September 2007. For October - December 2007 and for 2008 - data are subject to revisions.

¹³ 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.

¹⁴ Excluding valuation changes due to the exchange rate changes. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

EXTERNAL SECTOR INDICATORS

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2007	2008
Gross External Debt¹											
Gross external debt, Euro million ²	10846.6	11882.7	11934.9	10768.9	10640.6	12658.5	15089.6	20110.7	27039.7	19935.7	
Public Sector External Debt, Euro million ³	9396.1	9876.7	9688.5	7960.6	7047.9	6585.2	5163.6	4503.6	4047.9	4503.4	
Private Sector External Debt, Euro million ⁴	1450.5	2006.0	2236.5	2808.3	3592.7	6073.2	9925.9	15607.2	22991.8	15432.3	
Gross External Debt (% GDP ⁵)	89.2	86.9	78.6	65.0	60.1	63.8	69.0	80.1	94.6	74.6	
Public Sector External Debt (% GDP)	77.2	72.2	63.8	48.1	39.8	33.2	23.6	17.9	14.2	16.9	
Private Sector External Debt (% GDP)	11.9	14.7	14.7	17.0	20.3	30.6	45.4	62.2	80.4	57.7	
Gross External Debt (% of exports of GNFS) ⁶	200.1	156.0	147.4	126.1	112.5	111.6	115.7	126.6	150.7		
Short term debt/Gross external debt (%)	9.9	11.1	9.1	14.1	14.3	19.3	24.9	30.3	34.4	28.9	
Short term debt (% GDP)	8.8	9.6	7.2	9.1	8.6	12.3	17.2	24.3	32.5	21.5	
Gross External Debt Service¹											
Gross External Debt Service, Euro million ⁷	972.3	1263.5	1684.5	1403.1	1333.4	2624.1	5766.8	4280.3	5358.4	720.4	
Principal, Euro million	525.7	721.3	1089.4	1026.6	966.6	2271.2	5336.5	3839.7	4811.2	597.8	
Interest, Euro million	446.7	542.1	585.1	376.6	366.8	349.8	410.3	440.6	547.3	122.6	
Public Sector Debt Service, Euro million ³	844.5	987.1	1355.6	995.6	737.2	1473.9	2450.9	1123.2	1181.3	119.4	
Principal, Euro million	416.4	473.1	807.0	660.5	424.3	1182.9	2160.7	884.3	923.7	31.9	
Interest, Euro million	428.1	514.0	548.6	335.1	312.9	291.0	290.1	238.9	257.5	87.4	
Private Sector Debt Service, Euro million ⁴	127.8	276.3	329.0	407.6	596.2	1147.2	3315.9	3157.1	4177.2	601.0	
Principal, Euro million	109.3	248.2	292.4	366.1	542.2	1088.4	3195.7	2965.4	3887.4	565.9	
Interest, Euro million	18.5	28.1	36.5	41.5	53.9	58.8	120.2	201.7	289.7	35.1	
Gross External Debt service (% of GDP)	8.0	9.2	11.1	8.5	7.5	13.2	26.4	17.1	18.7	2.7	
Gross External Debt Service (% of exports of GNFS)	17.9	16.6	20.8	16.4	14.1	23.1	44.2	27.0	29.9	66.3	
Balance of Payments (year to date)¹											
(In millions Euro)											
Current Account	-586.9	-761.4	-855.2	-402.5	-972.3	-1306.9	-2705.7	-4490.4	-6219.9	-639.7	-725.6
Trade Balance ⁸	-1007.7	-1279.9	-1778.3	-1878.0	-2425.6	-2953.5	-4409.7	-5562.3	-7357.0	-585.9	-598.8
Exports, f.o.b.	3733.7	5253.1	5714.2	6062.9	6668.2	7984.9	9466.3	12011.9	13473.6	868.6	1113.1
Exports, f.o.b. (yoy percentage change)	-0.3	40.7	8.8	6.1	10.0	19.7	18.6	26.9	12.2	6.1	28.1
Imports, f.o.b.	4741.4	6533.0	7492.6	7940.9	9093.8	10938.4	13876.1	17574.1	20830.6	1454.5	1711.9
Imports, f.o.b. (yoy percentage change)	16.3	37.8	14.7	6.0	14.5	20.3	26.9	26.7	18.5	24.1	17.7
Current and Capital Account	-589.2	-735.9	-855.3	-402.6	-972.5	-1143.5	-2466.2	-4310.8	-5870.2	-628.7	-725.6
Capital and Financial Account	803.4	923.8	754.9	1842.8	2324.9	2458.3	3978.9	7022.8	10479.1	225.8	230.6
Financial Account (in millions Euro)	805.6	898.4	755.0	1842.9	2325.1	2294.9	3739.4	6843.2	10129.4	214.7	230.6
Foreign Direct Investment ⁹	866.0	1103.3	903.4	980.0	1850.5	2735.9	3152.1	5961.0	6108.9	122.4	242.0
FDI/ CA deficit (%)	147.6	144.9	105.6	243.5	190.3	209.3	116.5	132.7	98.2	19.1	33.3
Portfolio Investment - Assets ¹⁰	-195.0	-56.4	-24.7	227.2	-69.2	-51.9	-72.5	-370.4	-95.3	-34.1	103.7
Portfolio Investment - Liabilities ¹⁰	9.2	-135.4	118.8	-325.9	-121.8	-435.6	-1126.5	535.0	-436.4	-5.1	-40.6
Other Investments - Assets ¹⁰	-49.9	-342.2	-116.8	331.8	228.8	-1366.7	-33.6	-2353.0	-505.5	492.3	708.7
Other Investments - Liabilities ¹⁰	191.6	332.6	-114.9	658.7	460.1	1897.0	1745.4	3207.5	5255.8	-374.2	-763.9
(% of GDP)											
Current Account	-4.8	-5.6	-5.6	-2.4	-5.5	-6.6	-12.4	-17.9	-21.8	-2.2	-2.2
Trade Balance	-8.3	-9.4	-11.7	-11.3	-13.7	-14.9	-20.2	-22.2	-25.7	-2.0	-1.8
Exports, f.o.b.	30.7	38.4	37.6	36.6	37.7	40.2	43.3	47.9	47.1	3.0	3.4
Imports, f.o.b.	39.0	47.8	49.3	47.9	51.4	55.1	63.4	70.0	72.9	5.1	5.2
Services, net	2.5	4.0	2.2	3.1	3.1	3.3	3.7	3.7	3.9	-0.2	-0.3
Travel balance	3.2	4.3	3.2	2.6	3.3	3.5	4.1	3.6	3.3	-0.1	-0.1
Income balance	-1.4	-2.5	0.2	2.4	1.6	1.2	0.3	-2.1	-1.1	-0.2	0.0
Current Transfers balance	2.3	2.3	3.7	3.4	3.5	3.7	2.7	1.2	0.1	-0.1	-0.1
Current and Capital Account	-4.8	-5.4	-5.6	-2.4	-5.5	-6.6	-12.4	-17.9	-21.8	-2.2	-2.2

EXTERNAL SECTOR INDICATORS

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2007 I	2008
Capital and Financial Account	6.6	6.8	5.0	11.1	13.1	12.4	18.2	28.0	36.7	0.8	0.7
Financial Account	6.6	6.6	5.0	11.1	13.1	11.6	17.1	27.3	35.4	0.8	0.7
FDI	7.1	8.1	5.9	5.9	10.5	13.8	14.4	23.7	21.4	0.4	0.7
Portfolio Investment - Assets	-1.6	-0.4	-0.2	1.4	-0.4	-0.3	-0.3	-1.5	-0.3	-0.1	0.3
Portfolio Investment - Liabilities	0.1	-1.0	0.8	-2.0	-0.7	-2.2	-5.1	2.1	-1.5	0.0	-0.1
Other Investment - Assets	-0.4	-2.5	-0.8	2.0	1.3	-6.9	-0.2	-9.4	-1.8	1.7	2.2
Other Investment - Liabilities	1.6	2.4	-0.8	4.0	2.6	9.6	8.0	12.8	18.4	-1.3	-2.3
Other indicators¹¹											
Gross External Assets (in million Euro) ¹²	5051.2	6157.2	6870.9	6896.1	7203.3	9482.3	10689.4	14146.7	17111.2	13321.1	16009.1
BNB reserve assets (in million Euro) ¹³	3206.9	3718.7	4061.2	4574.8	5308.6	6770.4	7370.3	8926.4	11936.6	8577.5	11679.6
CB foreign assets (in million Euro)	1485.0	2087.0	2385.3	1944.5	1535.2	2288.4	2773.2	4227.1	4026.3	3750.4	3181.2
Nonfinancial sector deposits abroad (in million Euro) ¹⁴	359.3	351.4	424.4	376.8	359.5	423.6	545.9	993.2	1148.2	993.2	1148.2
Net External Debt (in million Euro) ¹⁵	5795.4	5725.5	5064.0	3872.8	3437.3	3176.1	4400.2	5964.0	9928.5	6614.6	
Net External Debt (% GDP)	47.6	41.9	33.3	23.4	19.4	16.0	20.1	23.8	34.7	23.1	
BNB reserve assets in months of GNFS imports	6.3	5.3	5.2	5.6	5.7	6.0	5.3	5.1	5.9	5.0	5.6
BNB reserve assets/ Short term debt	298.5	282.2	373.4	301.9	348.1	277.3	195.8	146.5	128.5	149.1	
BNB reserve assets (%)/ FX deposits of population ¹⁶	278.9	258.3	190.3	196.8	213.6	257.9	221.3	206.9	202.1	195.9	193.3
Nominal effective exchange rate (index June 1997=100) ¹⁷	113.4	112.6	117.1	121.6	126.8	127.9	124.1	126.4	127.5	126.0	127.9
Real effective exchange rate (index June 1997=100), e.o.p. ¹⁸	118.3	123.1	126.8	131.4	140.0	141.7	141.5	148.9	161.9	150.8	164.6

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

^{1/} Data for 2007 and 2008 are preliminary. 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. The Balance of Payments data for 2005 – 2007 are revised.

^{2/} The Euro equivalent is calculated using the e.o.p. exchange rates of the respective foreign currencies.

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

^{3/} Sources: Ministry of Finance, Bulgarian National Bank, banks, local companies.

^{4/} Sources: banks, local companies.

^{5/} In the calculation of the indicators in which gross domestic product (GDP) is included the following data are used:
forecast GDP for 2007 - Euro 28.583 million and for 2007 - Euro 32.753 million.

^{6/} Goods and non-factor services. The indicator is calculated on an annual basis.

^{7/} Actual payments. The Euro equivalent is calculated using the monthly average exchange rates of the respective foreign currencies.

^{8/} For 2006 final data from the Customs Agency, supplemented with NSI data and processed by the BNB. Preliminary data for 2007. For 2008 preliminary NSI data which include data from the system INTRASTAT as of 5 March 2008 for the EU member states and customs declarations as of 29 February 2008 for non-EU countries.

^{9/} Data are provided by direct investment companies reporting to the BNB, by the Agency for Privatization, the NSI, the Central Depository and the banks. Preliminary data for 2007 and 2008.

^{10/} 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.
^{11/} Data source for the monetary aggregates, banks' assets abroad and the forex deposits: Monetary Survey (January 2008).

^{12/} Including BNB reserve assets, banks assets abroad and nonfinancial sector deposits abroad.

^{13/} Including monetary and non-monetary gold. Source: Issue Department.

^{14/} Source: BIS International Banking Statistics. For September – December 2007 and 2008 the last published data (for September 2007) are used.

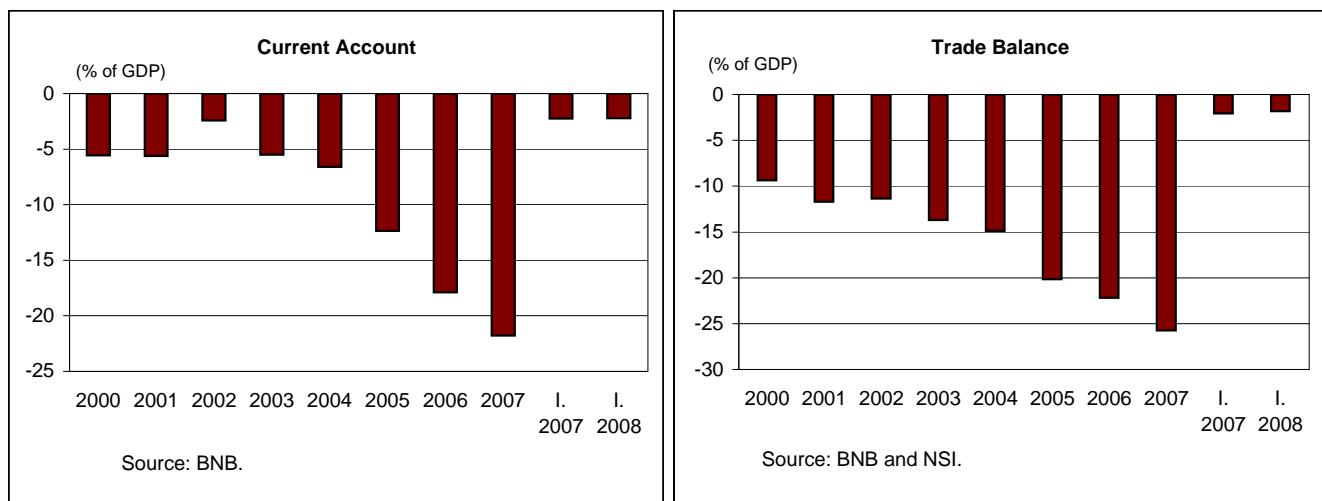
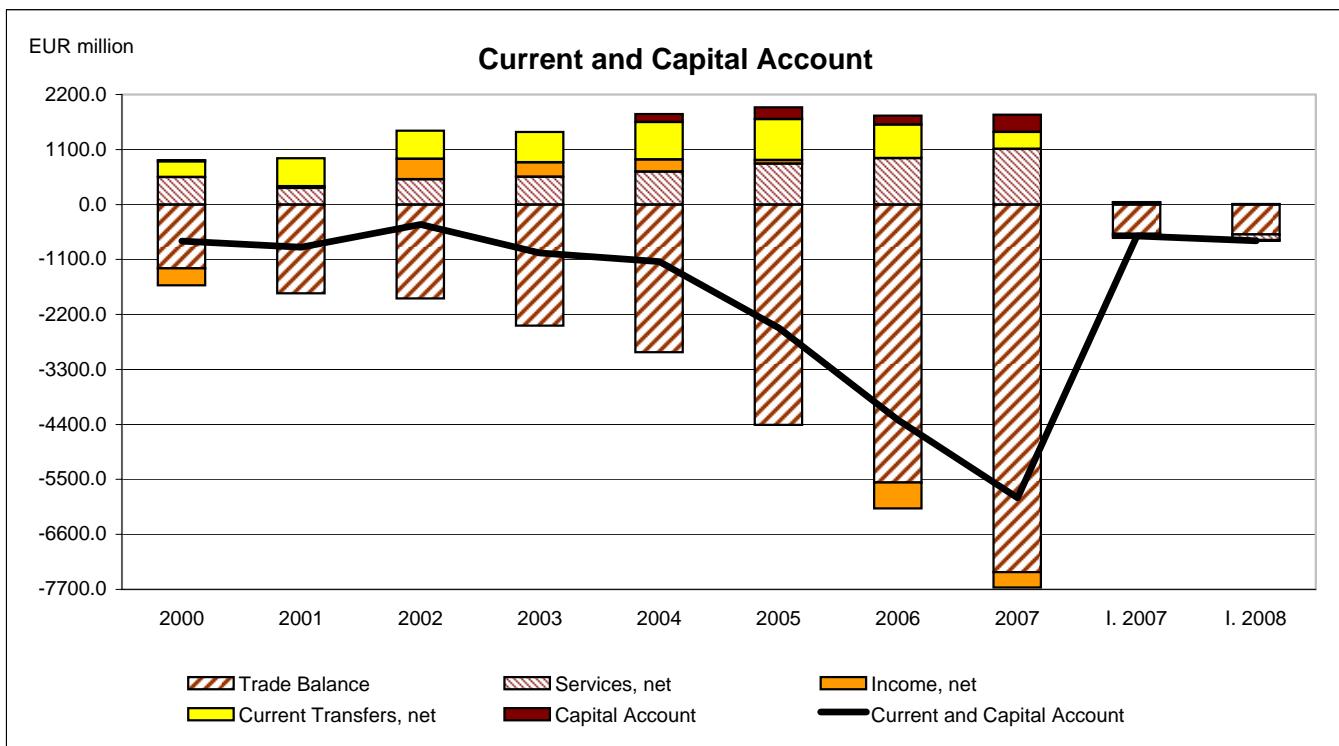
^{15/} Difference between the amount of the Gross external debt and the amount of the Gross external assets.

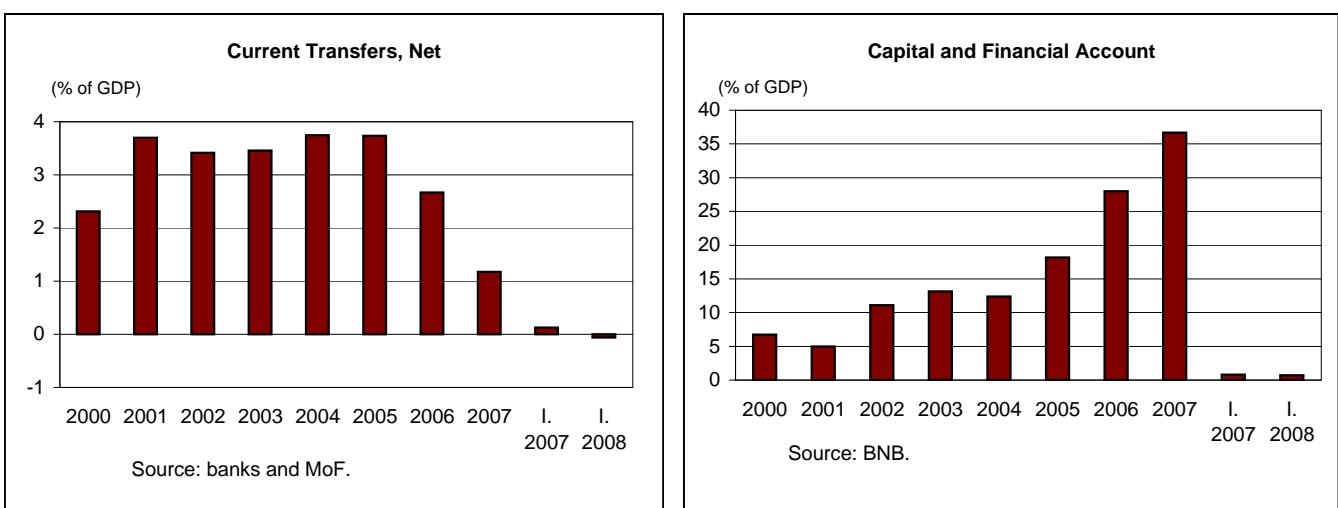
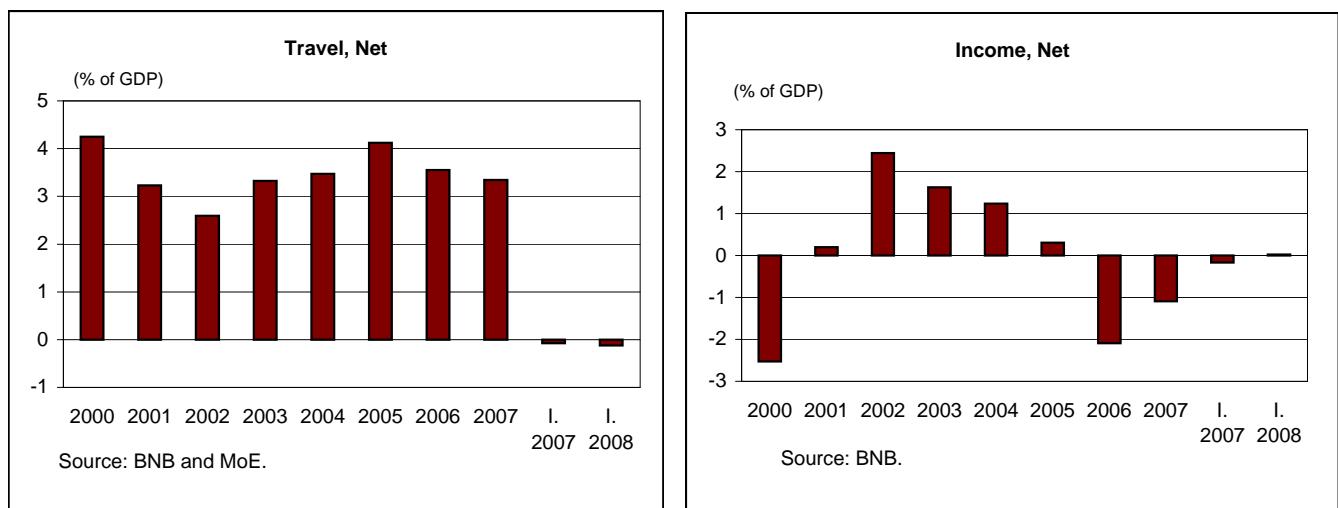
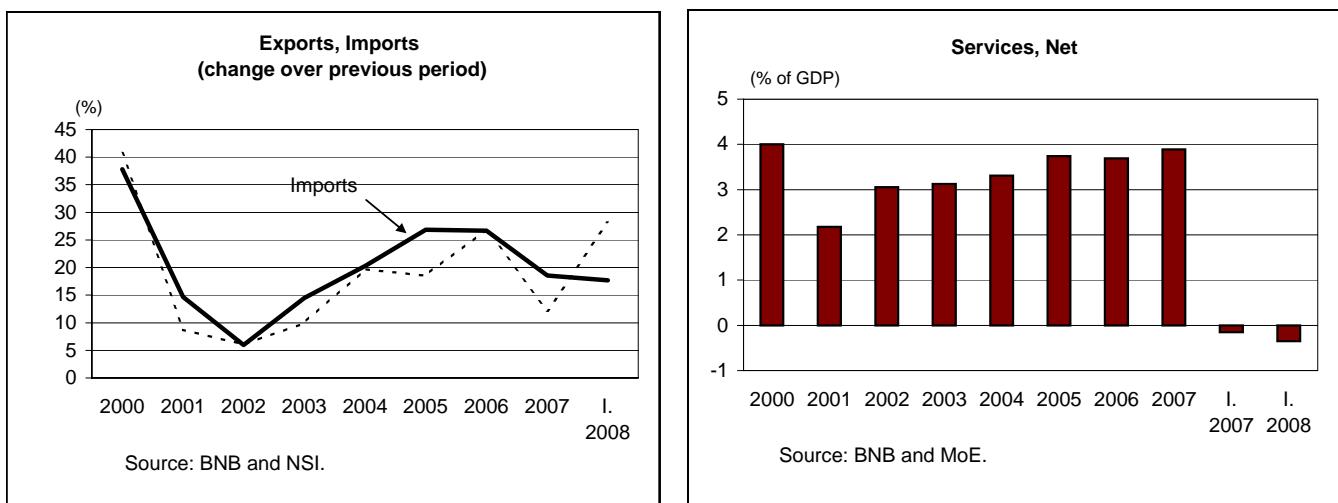
^{16/} Forex deposits of population and non-financial sector.

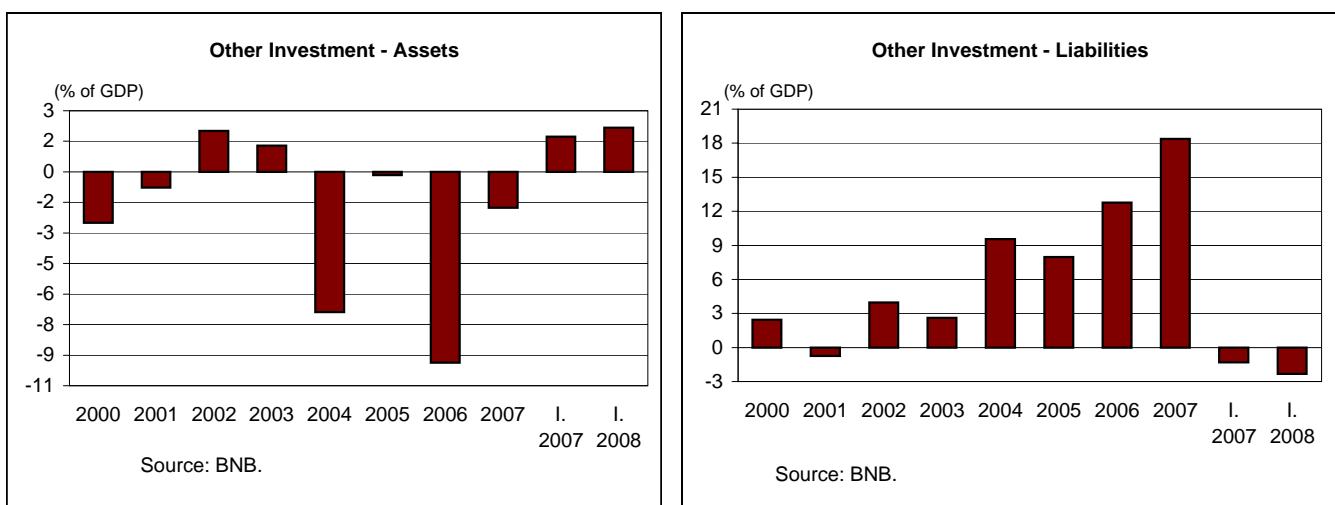
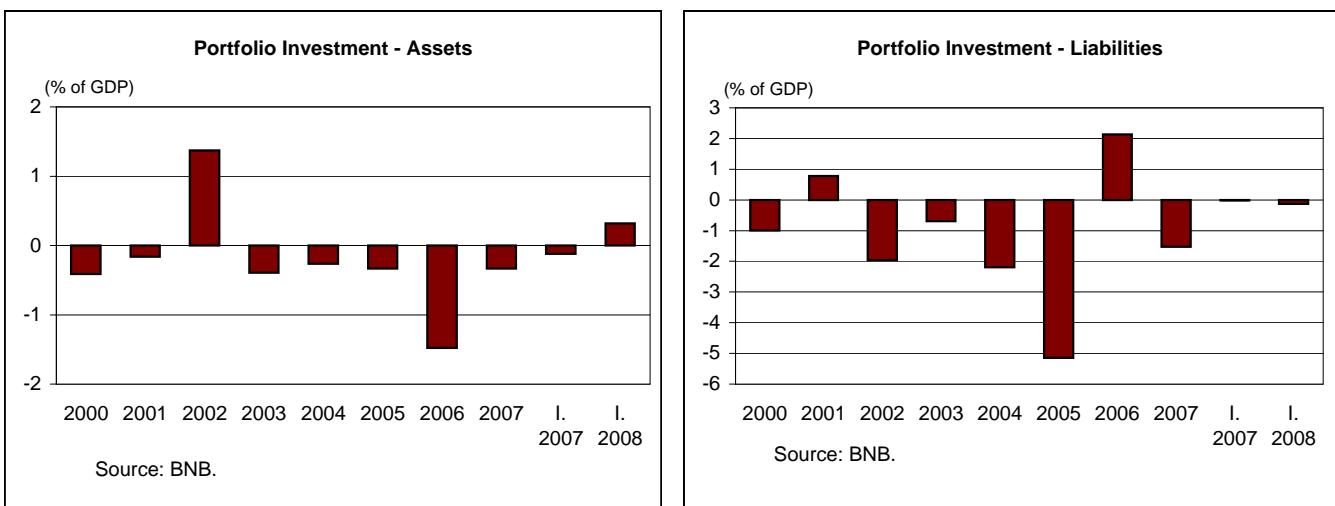
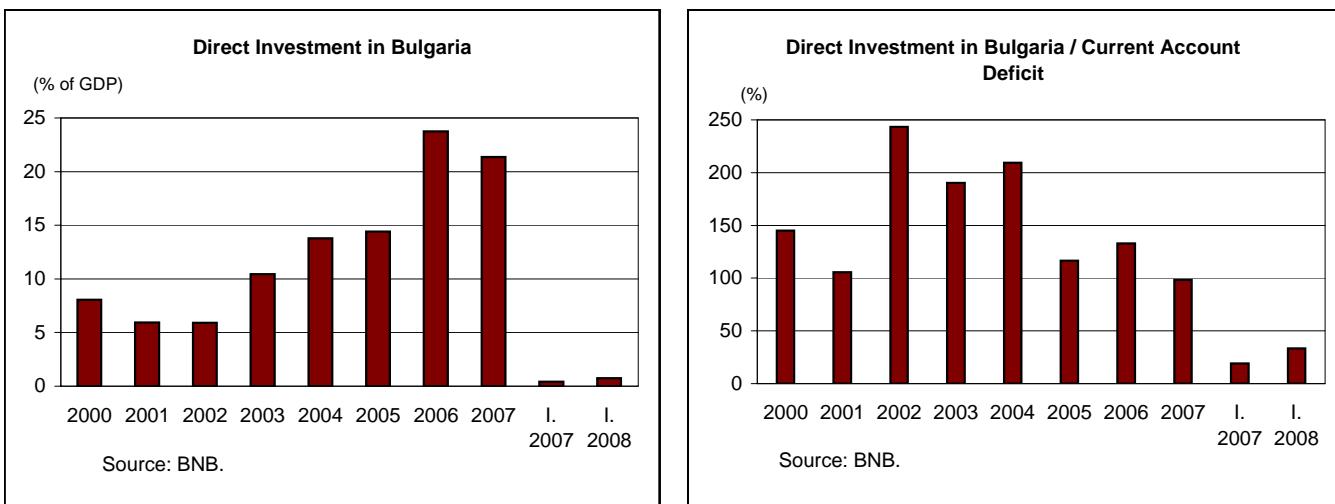
^{17/} The index is for the reporting month.

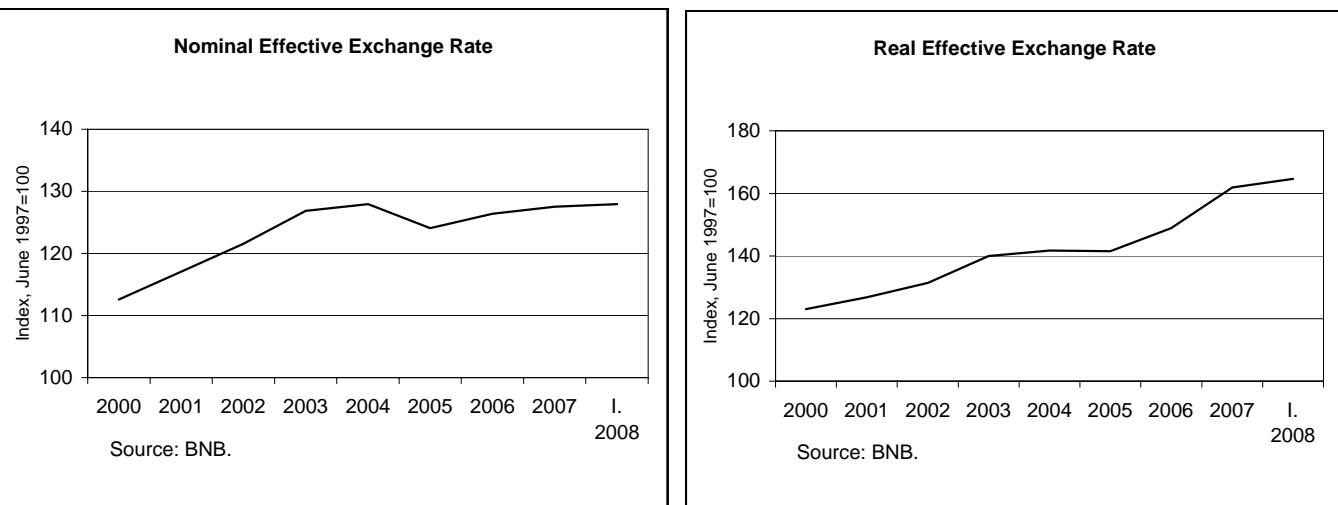
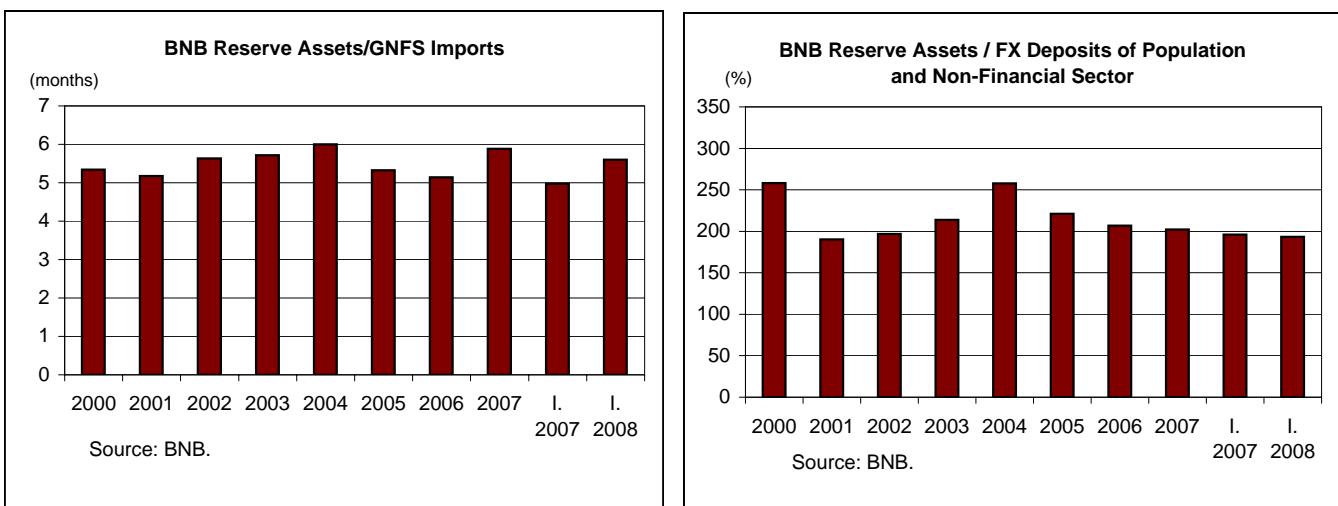
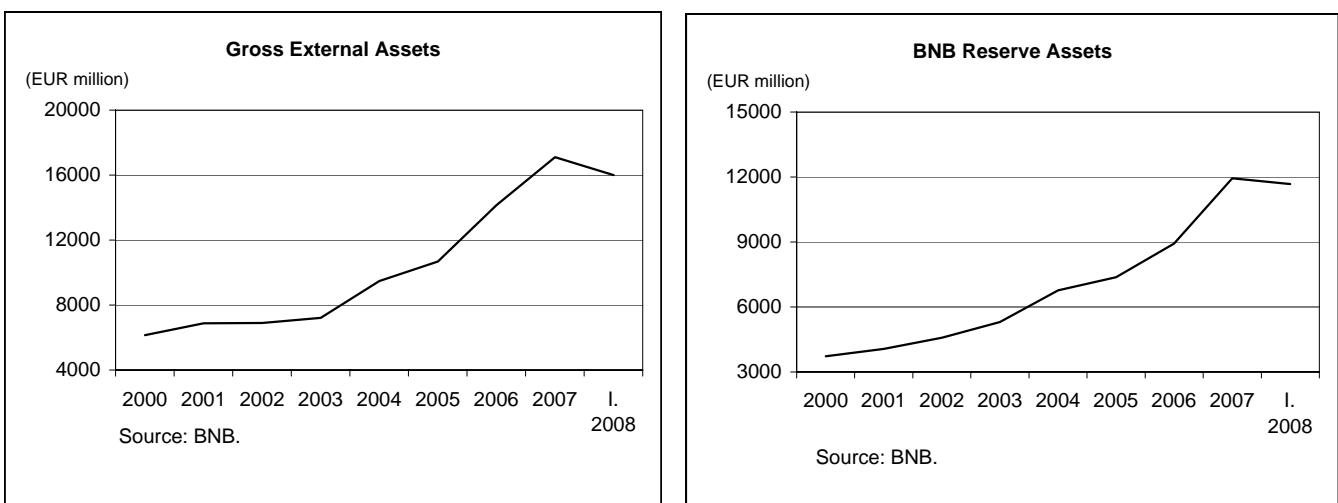
^{18/} CPI based index calculated for the reporting month.

External Sector Indicators









EXTERNAL TRADE

EXTERNAL TRADE OF BULGARIA¹

January – December 2007

Exports

In January – December 2007 the exports (FOB) amounted to EUR 13,473.6 million compared to EUR 12,011.9 million for the same period in 2006, and increased by EUR 1,461.7 million (12.2%).

End Use

- The main contribution to the exports growth in January – December 2007 yoy was due to the groups *Machines and Equipment* (an increase of EUR 207.4 million, 42.3%), *Textiles* (an increase of EUR 142.4 million, 39.5%), *Petroleum Products* (an increase of EUR 131.9 million, 8.3%), and *Iron and Steel* (an increase of EUR 128.1 million, 14.5%).

- The low growth yoy was due to the lower exports of the groups *Vehicles* (a decrease of EUR 88.8 million, 34.1%), *Clothing and Footwear* (a decrease of EUR 90.8 million, 5.6%), *Non-Ferrous Metals* (a decrease of EUR 61.7 million, 3.6%) and *Electricity* (a decrease of 8.9%).

Main Trade Partners and Regions

- The exports to the European Union increased yoy by EUR 878.7 million (12.1%), and its share in the total exports decreased from 60.7% in January – December 2006 to 60.6% for the same period in 2007.

- The relative share of exports to the EU-15 member countries amounted to 49% in January – December 2007 compared to 50.4% for the same period in 2006.

- The highest growth of exports yoy was that to Germany – an increase of EUR 224.3 million (19.3%).

- The exports to Turkey increased by 11.2% (EUR 156 million), to Serbia – by 36.4% (EUR 168.8 million), to Russia – by 74.8% (EUR 136.8 million), to Romania – by 30.3% (EUR 153.2 million), to Italy – by 13% (EUR 157.8 million) and to Greece – by 13.8% (EUR 147.5 million). The highest decrease of exports was that to Croatia – by 37.1% (EUR 75.3 million) and to Spain – by 17.6% (EUR 68.2 million).

- The greatest share in total exports was that of the exports to Turkey (11.5% of total exports, EUR 1,548.4 million) and to Germany (10.3% of total exports, EUR 1,386.9 million), followed by the exports to Italy (10.2% of total exports, EUR 1,374.3 million).

For the purposes of consistency with the maintained by the BNB statistical series on imports and exports of goods by *Main Trade Partners and Regions* the external trade statistics data are classified according to the following criteria of the trade partners: imports (*CIF*) – by country of origin; exports (*FOB*)

¹ With the introduction of the system INTRASTAT at the beginning of 2007 changes have occurred in the reporting of external trade of Bulgaria with the rest of the EU member states (see methodological notes). The BNB receives from the NSI detailed data on dispatches and arrivals of goods within 60 days after the close of the reporting month. As a result of this the part *External Trade of Bulgaria* of the issue *Balance of Payments of Bulgaria* covers a reporting period shorter than that of the balance of payments by one month.

– by country of consignment. The division of the EU member states into the groups *EU-15* and *EU – New Member States* is in accordance with the practice and requirements of EUROSTAT and the ECB.

The imports data include data on goods imports from EU member states under transitory customs regimes, introduced at the beginning of 2007 with regard to the membership of Bulgaria in the EU. The goods, under these regimes, have practically crossed the border before January 2007 and have been stored at customs stores. They are reported as imports at the moment at which they are cleared from the customs stores and put into the manufacturing (in accordance with special system for trade reporting, *International Merchandise Trade Statistics: Concepts and Definitions*, UN, 1998, para 67, para 81).

Imports (CIF)

The imports (CIF) in January – December 2007 amounted to EUR 21,876.9 million compared to EUR 18,479.3 million for the same period in 2006, and increased by EUR 3,397.6 million (18.4%).

End Use

- The main contribution to the imports (CIF) growth in the period January – December 2007 yoy was due to the groups *Machines and Equipment* (an increase of EUR 491.2 million, 30.2%), *Iron and Steel* (an increase of EUR 276.7 million, 34.5%), *Food, Drinks and Tobacco* (an increase of EUR 312.5 million, 66.3%) and *Furniture and Household Appliances* (an increase of EUR 261.1 million, 43.3%).
- The greatest imports decrease yoy was that of the group *Automobiles* (EUR 83.1 million, 14.6%).

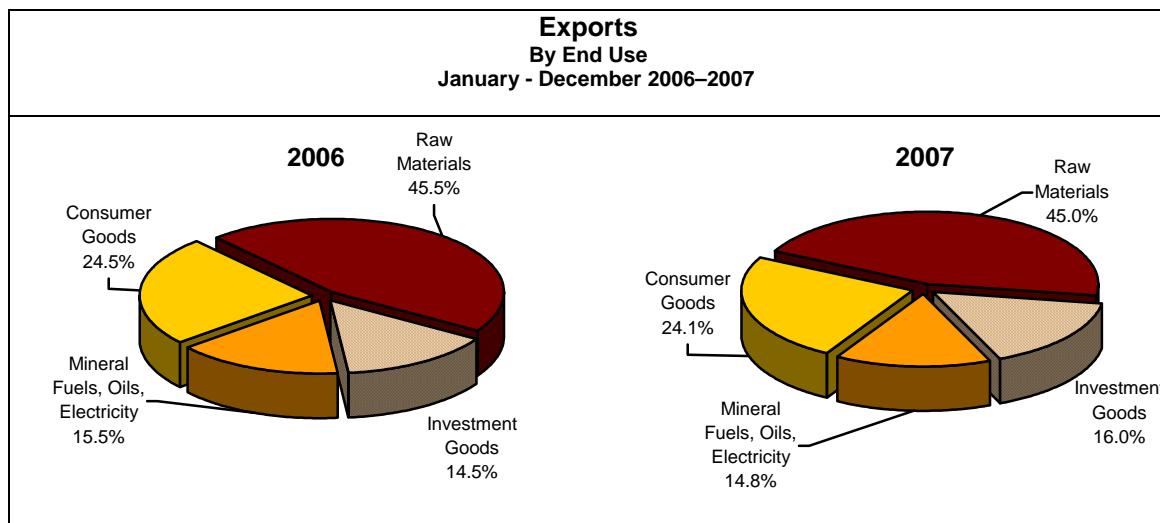
Main Trade Partners and Regions

- The imports from the EU increased yoy by EUR 1,904.8 million (20.2%), and its share in total imports increased from 51.1% in January – December 2006 to 51.9% for the same period in 2007.
- The share of imports from the EU-15 decreased from 41.2% in January – December 2006 to 40.7% for the same period in 2007, and the main contributors to this growth were Germany, France, Italy and the United Kingdom.
- The highest increase yoy of the imports was that from Russia (EUR 533.5 million, 16.8%), from Turkey (EUR 411.4 million, 37.2%) and China (EUR 367.8 million, 47.7%).
- Strongly increased also the imports from Germany (EUR 206.5 million, 9%), Italy (EUR 253.6 million, 15.6%) and Hungary (EUR 220.3 million, 93.1%).
- The greatest decrease of imports was that from Brasil (EUR 111.5 million, 30.5%) and from Ukraine (by EUR 75.4 million, 13%).
- The highest share in total imports (CIF) was that of the imports from Russia (17% of total imports, EUR 3,708.6 million), followed by that from Germany (11.5% of total imports, EUR 2,508.3 million).

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

Exports (by End Use)	Share (%) 2006	Contribution to the Change of Total Exports (compared to the corresponding period of the previous year) (p.p.)			
		December		January – December	
		2006	2007	2006	2007
Consumer Goods	24.5	1.7	1.1	2.3	2.5
Raw Materials	45.5	10.0	-2.7	14.9	5.0
Investment Goods	14.5	-1.8	7.5	2.9	3.5
Mineral fuels, oils and electricity	15.5	3.7	7.7	6.7	1.1
TOTAL EXPORTS, FOB	100.0	13.5	13.6	26.9	12.2

Source: BNB, NSI.

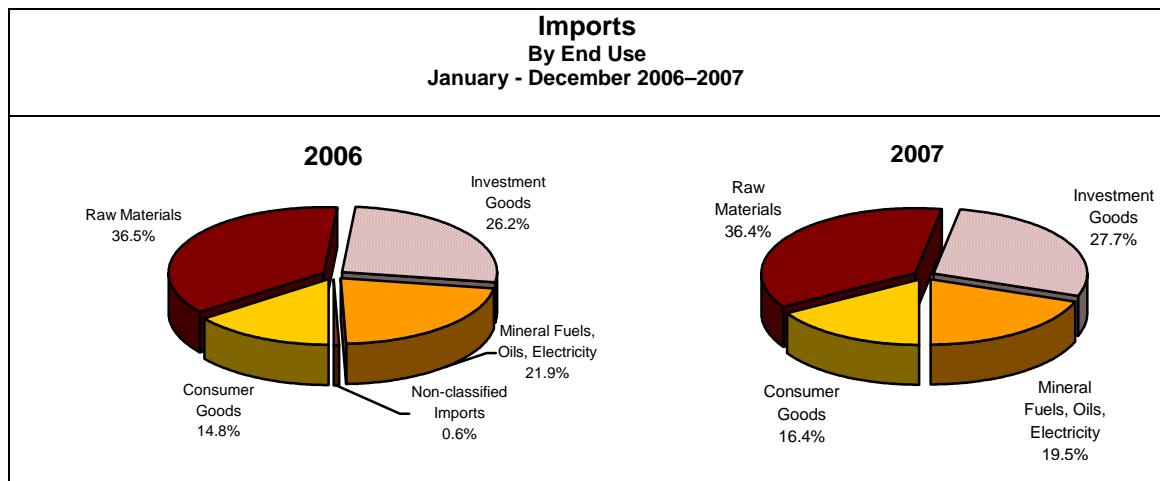


Source: BNB, NSI.

Imports (by End Use)	Share (%) 2006	Contribution to the Change of Total Imports ¹ (compared to the corresponding period of the previous year) (p.p.)			
		December		January – December	
		2006	2007	2006	2007
Consumer Goods	14.8	5.1	1.2	3.3	4.6
Raw Materials	36.5	11.0	1.6	10.0	6.6
Investment Goods	26.2	9.7	4.0	5.5	6.5
Mineral fuels, oils and electricity	21.9	4.5	3.7	7.4	1.3
TOTAL IMPORTS, CIF	100.0	31.8	9.1	26.0	18.4

¹ 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.

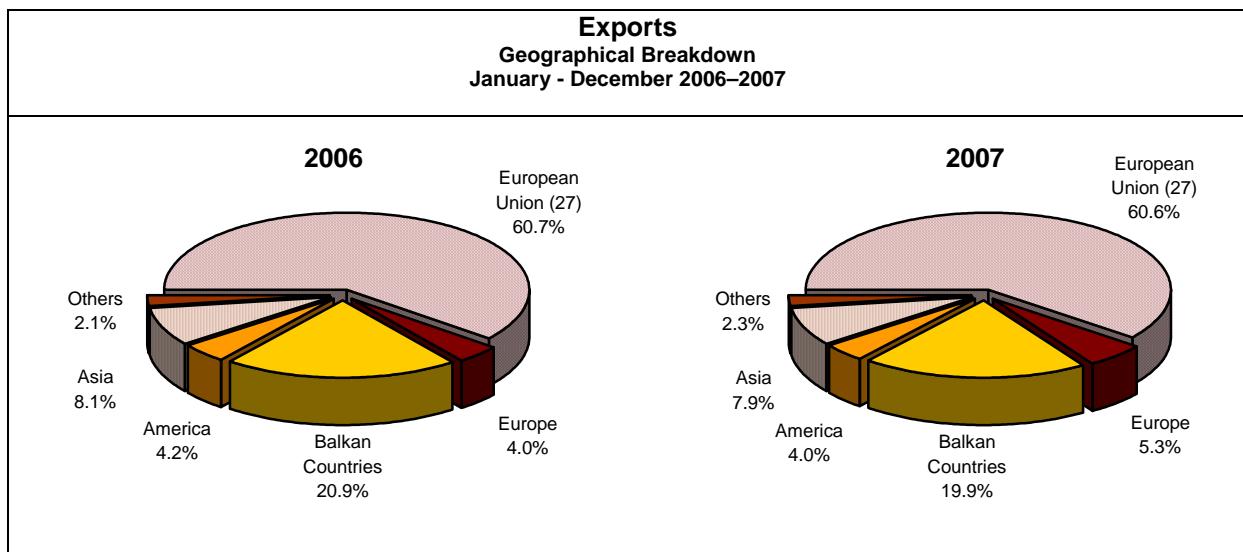
Source: BNB, NSI.



Contribution to the Change of Total Exports
(By Regions)

Exports (by Regions)	Share (%) 2006	Contribution to the Change of Total Exports (compared to the corresponding period of the previous year) (p.p.)			
		December		January – December	
		2006	2007	2006	2007
European Union (27)	60.7	11.3	5.5	16.7	7.3
European Union (15)	50.4	7.1	1.6	12.4	4.6
Italy	10.1	1.5	1.1	0.9	1.3
Belgium	6.6	-1.4	-1.0	2.4	0.4
Germany	9.7	1.5	-0.5	2.5	1.9
EU – New Member States	10.3	4.2	3.9	4.3	2.7
Romania	4.2	1.8	1.9	1.6	1.3
Poland	1.5	0.5	0.6	0.8	0.3
Hungary	0.9	0.3	0.1	0.4	0.3
Europe	4.0	2.8	1.2	1.7	1.9
Russia	1.5	0.7	1.1	0.6	1.1
Ukraine	0.7	0.7	-0.1	0.3	0.6
Balkan Countries	20.9	5.7	0.5	8.5	1.4
Turkey	11.6	2.9	0.7	4.2	1.3
Serbia	3.9	2.5	1.0	1.9	1.4
Croatia	1.7	-1.2	-0.1	0.7	-0.6
America	4.2	-0.4	-1.5	0.9	0.3
USA	2.8	-2.1	-0.3	0.6	-0.2
Asia	8.1	4.4	7.0	3.9	0.8
Georgia	0.7	0.3	1.7	0.3	0.7
Others	2.1	-10.3	0.9	-4.8	0.5
TOTAL EXPORTS, FOB	100.0	13.5	13.6	26.9	12.2

Source: BNB, NSI.

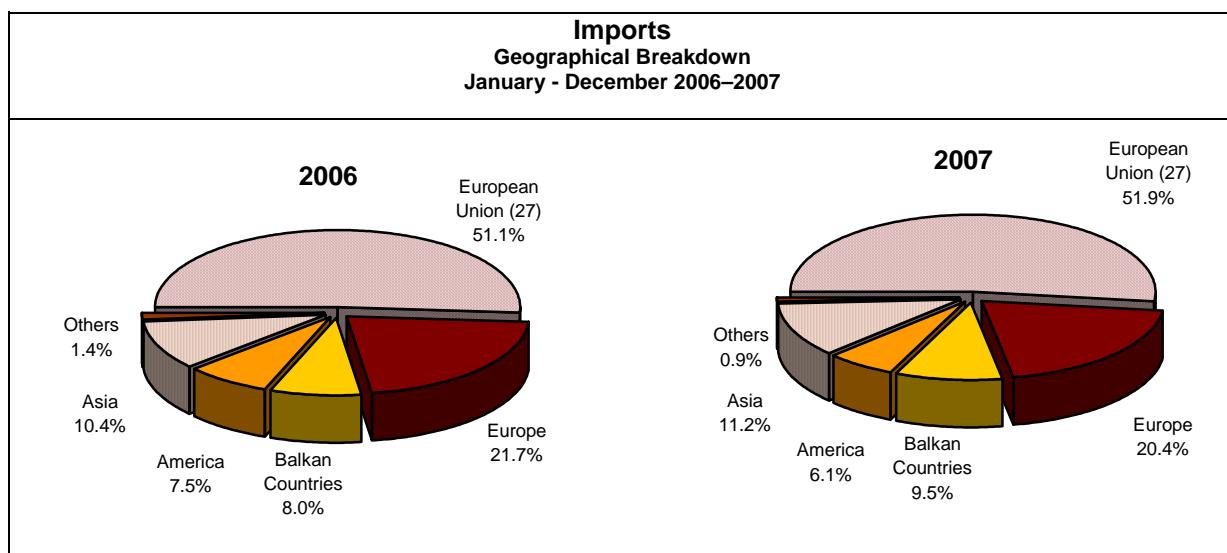


Source: BNB, NSI.

Contribution to the Change of Total Imports
(By Regions)

Imports (by Regions)	Share (%) 2006	Contribution to the Change of Total Imports (compared to the corresponding period of the previous year) (p.p.)			
		December		January – December	
		2006	2007	2006	2007
European Union (27)	51.1	11.6	5.1	11.0	10.3
European Union (15)	41.2	8.9	1.3	8.1	6.9
Germany	12.5	2.2	-0.8	2.1	1.1
Italy	8.8	2.8	-0.2	2.1	1.4
Greece	5.2	1.0	0.3	1.6	0.9
EU – New Member States	9.9	2.7	3.8	2.9	3.4
Romania	3.8	0.2	1.6	1.0	0.8
Czech Republic	1.5	0.4	0.7	0.4	0.6
Poland	2.0	1.1	-0.1	0.8	0.5
Hungary	1.3	0.5	1.4	0.4	1.2
Europe	21.7	5.5	3.2	6.6	2.5
Russia	17.2	3.4	4.5	6.0	2.9
Ukraine	3.1	0.9	-1.2	0.1	-0.4
Switzerland	1.0	1.0	-0.1	0.3	-0.1
Balkan Countries	8.0	3.9	0.1	2.8	3.3
Turkey	6.0	2.6	-0.3	1.5	2.2
Serbia	0.9	0.5	0.0	0.7	0.0
Macedonia	0.8	0.6	0.3	0.5	0.8
America	7.5	4.5	1.2	2.6	-0.3
USA	2.0	0.0	0.0	0.1	0.0
Brazil	2.0	1.0	0.0	0.8	-0.6
Asia	10.4	5.6	0.5	3.2	2.9
China	4.2	1.7	1.2	1.4	2.0
Others	1.4	0.8	-1.0	-0.2	-0.3
TOTAL IMPORTS, CIF	100.0	31.8	9.1	26.0	18.4

Source: BNB, NSI.



Source: BNB, NSI.

TABLES

Commodity groups	January - December			January			February			March			
	mill. EUR	2005	2006	mill. EUR	%	2006	2007	mill. EUR	%	2006	2007	mill. EUR	%
Consumer goods		2728.6	2948.0	219.4	8.0%	211.5	220.8	9.4	4.4%	231.5	249.9	18.4	8.0%
Food		405.2	430.8	25.5	6.3%	22.9	29.0	6.1	26.6%	25.8	35.1	9.3	36.1%
Tobacco		17.1	17.3	0.2	1.1%	0.8	1.5	0.6	74.4%	1.5	1.8	0.3	20.6%
Beverages		84.2	90.0	5.8	6.9%	4.9	6.1	1.2	24.2%	8.0	6.6	-1.4	-17.7%
Clothing and footwear		1540.0	1610.9	70.9	4.6%	129.4	123.1	-6.3	-4.9%	136.1	132.9	-3.3	-2.4%
Medicines and cosmetics		166.4	180.1	13.6	8.2%	11.4	10.8	-0.5	-4.7%	13.5	17.3	3.8	28.0%
Furniture and household appliances		314.7	362.1	47.4	15.1%	24.4	31.4	7.0	28.7%	27.0	34.6	7.6	28.2%
Others		201.0	257.0	56.0	27.9%	17.6	18.9	1.3	7.4%	19.5	21.6	2.1	10.7%
Raw materials		4056.2	4465.7	1409.5	34.7%	303.7	433.9	130.2	42.9%	361.9	441.9	80.0	22.1%
Iron and steel		763.2	885.5	122.3	16.0%	49.1	69.6	20.4	41.6%	59.8	80.4	20.7	34.6%
Non-ferrous metals		942.7	1703.8	761.1	80.7%	70.9	116.3	45.4	64.0%	99.5	118.7	19.2	19.2%
Chemicals		280.4	301.7	21.3	7.6%	23.3	34.4	11.2	48.0%	28.2	22.9	-5.3	-18.9%
Plastics and rubber		250.4	313.9	63.5	25.4%	21.5	25.8	4.3	19.8%	23.4	26.2	2.8	11.8%
Fertilizers		90.1	64.5	-25.6	-28.4%	3.3	1.7	-1.6	-49.1%	6.0	3.4	-2.6	-42.9%
Textiles		308.3	360.9	52.6	17.1%	29.0	42.1	13.1	45.3%	25.5	41.1	15.6	61.3%
Raw materials for the food industry		408.6	413.7	5.1	1.2%	26.1	30.2	4.0	15.5%	31.7	31.7	0.0	0.0%
Wood products, paper and paperboard		231.5	238.6	7.1	3.1%	15.7	17.5	1.8	11.2%	14.8	21.0	6.3	42.5%
Cement		21.9	19.8	-2.1	-9.7%	1.2	0.4	-0.7	-62.1%	1.1	1.4	0.3	22.6%
Raw tobacco		79.1	74.2	-4.8	-6.1%	11.3	10.1	-1.2	-10.4%	5.1	6.2	1.2	23.2%
Others		680.0	1089.2	409.2	60.2%	52.2	85.8	33.6	64.3%	66.8	88.7	22.0	32.9%
Investment goods		1459.7	1738.8	279.1	19.1%	187.2	142.9	-44.3	-23.7%	115.0	147.5	32.5	28.3%
Machines and equipment		415.1	490.0	75.0	18.1%	32.5	43.2	10.7	32.8%	38.4	45.7	7.4	19.2%
Electrical machines		115.6	149.4	33.8	29.2%	8.5	13.6	5.1	59.6%	10.1	15.6	5.5	54.4%
Vehicles		238.4	260.7	22.3	9.3%	85.8	15.1	-70.7	-82.4%	9.3	6.8	-2.4	-26.3%
Spare parts and equipment		316.1	404.5	88.4	28.0%	29.3	35.6	6.3	21.4%	29.6	37.5	7.8	26.5%
Others		374.5	434.2	59.7	15.9%	31.1	35.4	4.3	13.9%	27.6	41.9	14.3	51.7%
Total non energy commodities		8244.5	10152.5	1908.0	23.1%	702.4	797.7	95.3	13.6%	708.3	839.3	130.9	18.5%
Mineral fuels, oils and electricity		1221.8	1859.3	637.5	52.2%	116.5	70.9	-45.6	-39.1%	168.8	66.8	-102.0	-60.4%
Petroleum products		975.6	1589.2	613.6	62.9%	89.3	57.9	-31.4	-35.1%	140.6	58.6	-82.0	-58.4%
Others		246.3	270.1	23.8	9.7%	27.2	13.0	-14.2	-52.2%	28.2	8.3	-20.0	-70.8%
TOTAL EXPORTS /FOB/		9466.3	12011.9	2545.5	26.9%	818.9	868.6	49.7	6.1%	877.2	906.1	28.9	3.3%
												976.5	1124.4
												148.0	152.2%

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Infrastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

EXPORTS
End-Use
2006 - 2007

Tab.1

Commodity groups	Q1			April			May			June			
	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	
Consumer goods		695.3	760.4	65.1	9.4%	210.4	233.3	22.9	10.9%	226.4	254.5	28.0	12.4%
Food		81.0	105.5	24.6	30.3%	33.9	34.5	0.6	1.8%	33.1	39.5	6.6	20.1%
Tobacco		4.1	5.6	1.5	36.0%	1.0	1.8	0.8	83.4%	1.2	2.0	0.7	59.4%
Beverages		19.4	21.4	2.0	10.1%	4.3	8.7	4.5	105.1%	5.3	10.2	4.9	92.0%
Clothing and footwear		408.4	399.3	-9.1	-2.2%	111.8	107.3	-4.5	-4.0%	119.8	114.7	-5.0	-4.2%
Medicines and cosmetics		40.3	54.1	13.9	34.4%	13.3	22.6	9.2	69.0%	15.5	24.1	8.6	55.7%
Furniture and household appliances		81.8	108.7	26.9	32.8%	25.7	34.6	8.9	34.6%	29.3	38.3	9.0	30.7%
Others		60.3	65.8	5.5	9.1%	20.4	23.7	3.3	16.3%	22.3	25.5	3.2	14.4%
Raw materials		1067.4	1380.8	313.3	29.4%	421.0	471.8	50.9	12.1%	490.0	511.4	21.4	4.4%
Iron and steel		180.8	232.9	52.1	28.8%	73.5	102.3	28.8	39.3%	78.7	95.6	16.9	21.5%
Non-ferrous metals		287.1	373.1	86.0	29.9%	132.4	103.0	-29.4	-22.2%	184.7	99.6	-85.1	-46.1%
Chemicals		73.3	96.4	23.1	31.5%	25.3	22.6	-2.7	-10.8%	21.3	28.6	7.2	33.9%
Plastics and rubber		72.7	83.3	10.6	14.5%	24.0	26.3	2.2	9.3%	21.8	28.3	6.4	29.6%
Fertilizers		19.3	14.2	-5.1	-26.5%	7.3	16.8	9.4	128.5%	10.5	6.1	-4.4	-42.0%
Textiles		83.5	129.7	46.2	55.4%	28.3	40.0	11.6	41.0%	32.6	46.0	13.4	41.1%
Raw materials for the food industry		81.7	89.5	7.7	9.5%	26.5	33.8	7.4	27.8%	18.6	39.4	20.8	111.8%
Wood products, paper and paperboard		50.3	62.9	12.6	25.1%	20.5	23.7	3.2	15.7%	23.8	25.8	2.0	8.2%
Cement		3.7	2.9	-0.7	-20.2%	1.8	1.0	-0.8	-43.1%	2.5	1.2	-1.3	-53.2%
Raw tobacco		19.4	23.1	3.6	18.7%	2.1	4.7	2.6	125.1%	4.9	4.6	-0.3	-5.5%
Others		195.6	272.9	77.3	39.5%	79.2	97.6	18.4	23.3%	90.5	136.3	45.8	50.6%
Investment goods		442.5	480.0	37.6	8.5%	172.0	155.3	-16.7	-9.7%	153.2	163.2	9.9	6.5%
Machines and equipment		113.2	147.9	34.7	30.7%	38.4	50.5	12.0	31.3%	42.8	53.3	10.5	24.6%
Electrical machines		31.1	46.0	14.9	48.0%	12.8	16.0	3.2	25.3%	11.1	16.3	5.1	46.0%
Vehicles		102.3	49.7	-52.5	-51.4%	51.3	6.2	-45.2	-88.0%	31.5	8.8	-22.8	-72.2%
Spare parts and equipment		94.0	115.2	21.1	22.4%	30.8	39.6	8.9	28.9%	36.0	40.2	4.2	11.6%
Others		101.9	121.2	19.3	19.0%	38.7	43.0	4.3	11.1%	31.8	44.7	12.9	40.4%
Total non energy commodities		2205.2	2621.3	416.0	18.9%	803.4	860.5	57.0	7.1%	869.7	929.0	59.4	6.8%
Mineral fuels, oils and electricity		467.3	277.9	-189.5	-40.5%	191.4	166.6	-24.9	-13.0%	114.5	170.3	55.8	48.7%
Petroleum products		385.0	242.8	-142.1	-36.9%	167.9	145.3	-22.7	-13.5%	98.3	154.4	56.1	57.0%
Others		82.3	35.0	-47.3	-57.5%	23.5	21.3	-2.2	-9.5%	16.2	15.9	-0.3	-1.9%
TOTAL EXPORTS/FOB/		2672.5	2899.1	226.6	8.5%	994.9	1027.0	32.1	3.2%	984.2	1099.3	115.1	11.7%
												1074.6	1179.6
												105.0	95.8%

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Infrastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

Tab. 1

EXPORTS
End-Use
2006 - 2007

Source.

For 2006 final data, provided by the NSI.

For 2007/ preliminary date, provided by the NSR, including import system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

CONTENTS

For 2006 final data, provided by the NSI.

Commodity groups	Q IV			January - December		
	2006	2007	mill. EUR	2006	share	2007
Consumer goods	774.55	871.19	96.63	12.5%	2948.0	24.5%
Food	130.51	163.79	33.28	25.5%	430.8	3.6%
Tobacco	5.11	9.56	4.46	87.3%	17.3	0.1%
Beverages	31.12	30.30	-0.82	-2.6%	90.0	0.7%
Clothing and footwear	390.29	359.32	-30.97	-7.9%	1610.9	13.4%
Medicines and cosmetics	48.60	90.67	42.07	86.6%	180.1	1.5%
Furniture and household appliances	102.34	125.07	22.73	22.2%	362.1	3.0%
Others	66.59	92.48	25.89	38.9%	257.0	2.1%
Raw materials	1497.11	1546.83	49.72	3.3%	5465.7	45.5%
Iron and steel	242.26	214.68	-27.58	-11.4%	885.5	7.4%
Non-ferrous metals	475.40	442.15	-33.25	-7.0%	1703.8	14.2%
Chemicals	79.25	97.83	18.58	23.5%	301.7	2.5%
Plastics and rubber	87.19	98.16	10.96	12.6%	313.9	2.6%
Fertilizers	10.27	27.60	17.33	168.7%	64.5	0.5%
Textiles	92.16	120.40	28.24	30.6%	360.9	3.0%
Raw materials for the food industry	124.74	106.41	-18.33	-14.7%	413.7	3.4%
Wood products, paper and paperboard	57.94	61.73	3.79	6.5%	238.6	2.0%
Cement	4.29	5.39	1.10	25.7%	19.8	0.2%
Raw tobacco	30.93	47.98	17.06	55.2%	74.2	0.6%
Others	292.69	324.50	31.81	10.9%	1089.2	9.1%
Investment goods	423.86	639.21	215.35	50.8%	1738.8	14.5%
Machines and equipment	133.55	220.93	87.38	65.4%	490.0	4.1%
Electrical machines	44.20	62.27	18.07	40.9%	149.4	1.2%
Vehicles	28.00	55.60	27.60	98.6%	260.7	2.2%
Spare parts and equipment	109.10	144.06	34.96	32.0%	404.5	3.4%
Others	109.00	156.35	47.35	43.4%	434.2	3.6%
Total non energy commodities	2695.52	3057.23	361.70	13.4%	10152.5	84.5%
Mineral fuels, oils and electricity	392.37	623.40	231.04	58.9%	1859.3	15.5%
Petroleum products	336.15	539.91	203.76	60.6%	1589.2	13.2%
Others	56.22	83.50	27.28	48.5%	270.1	2.2%
TOTAL EXPORTS /FOB/	3087.89	3680.63	592.74	19.2%	12011.9	100.0%

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Infrastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

COMMODITY GROUPS *	January - December			January			February			
	2005	2006	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR	Change %
Base metals and their products, including:										28.0%
Division 74. Copper and articles thereof	2074.7	3163.8	1089.1	52.5%	152.6	233.3	80.7	52.9%	192.5	246.4
Division 72. Iron and steel	837.2	1530.4	693.1	-82.8%	65.2	93.2	27.9	-42.8%	85.8	92.6
Division 73. Articles of iron and steel	763.2	885.5	122.3	-16.0%	49.1	69.6	20.4	-41.6%	59.8	80.4
Division 76. Aluminium and articles thereof	159.5	209.3	49.8	31.2%	13.2	18.4	5.2	-39.4%	12.1	18.8
Division 79. Zinc and articles thereof	118.6	208.9	90.3	76.1%	11.5	20.2	8.7	-76.0%	13.9	17.0
Division 78. Lead and articles thereof	95.3	207.0	111.7	117.2%	5.3	18.7	13.4	-253.8%	11.7	25.3
Textile and leather materials, clothing, footwear and other consumer goods, including:	58.7	69.8	11.0	18.8%	4.8	8.4	3.6	-73.9%	5.7	7.5
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	2205.3	2360.0	154.7	7.0%	185.3	200.2	14.9	8.0%	190.3	207.6
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	833.7	863.3	29.6	3.5%	72.4	72.5	0.0	0.0%	74.3	76.0
Division 94. Furniture; bedding, mattresses, support, cushion etc.	551.7	584.0	32.3	5.0%	45.6	47.5	1.9	4.2%	48.1	52.8
Division 64. Footwear, gaiters and the like; parts of such articles	182.3	195.3	12.9	7.1%	14.0	17.0	3.0	-21.7%	15.0	18.1
Machines, transport facilities, appliances and tools, including:	197.8	208.1	10.3	5.2%	14.8	14.4	-0.4	-2.5%	16.5	15.2
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	1538.7	1826.9	288.2	18.7%	194.2	151.0	-43.1	-22.2%	124.7	157.2
Division 85. Electrical machines, equipment parts thereof, sound recorders etc.	611.7	737.1	125.4	20.5%	49.1	65.3	16.2	33.0%	56.8	70.7
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	449.0	560.2	111.2	24.8%	38.4	50.5	12.1	31.6%	40.4	52.5
Mineral products and fuels, including:	83.0	134.0	51.0	61.5%	11.6	13.5	1.9	16.0%	8.9	12.9
Division 27. Mineral Fuels, oils & products of their distillation; etc.	1347.1	2122.9	775.8	57.6%	121.7	82.2	-39.4	-32.4%	183.8	83.2
Division 26. Ores, Slag and ash	1225.4	1859.3	633.8	51.7%	116.5	70.6	-45.9	-39.4%	168.8	66.5
Chemical products, plastics and rubber, including:	64.4	206.1	141.7	220.0%	1.7	8.6	6.9	-420.1%	11.1	12.0
Division 39. Plastics and articles thereof	878.8	973.5	94.7	10.8%	66.4	81.2	14.8	22.3%	79.4	79.7
Division 29. Organic chemicals	202.7	256.0	53.3	26.5%	17.4	21.3	3.9	-22.3%	18.6	20.8
Division 28. Inorganic chemicals	151.6	171.0	19.5	12.8%	13.4	14.4	1.0	-7.3%	18.2	13.8
Division 30. Pharmaceutical products	139.0	137.2	-1.8	-1.3%	10.5	21.0	10.5	99.5%	11.0	10.0
Animal and vegetable products, food, drinks and tobacco products, including:	77.3	98.5	21.2	27.4%	6.3	5.0	-1.4	-21.5%	7.7	9.9
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	1014.7	1054.4	39.7	3.9%	66.8	79.6	12.8	19.2%	75.0	84.8
Division 24. Tobacco and manufactured tobacco substitutes	155.5	152.7	-2.8	-1.8%	3.9	12.3	8.4	-218.4%	6.8	11.7
Wood, paper, earthenware and glass products, including	96.2	91.5	-4.7	-4.8%	12.1	11.6	-0.6	-4.6%	6.6	8.0
Division 44. Wood and articles of wood; wood charcoal	407.0	510.4	103.4	25.4%	32.0	41.1	9.1	28.5%	31.4	47.2
Division 70. Glass and glassware	149.9	164.6	14.8	9.9%	9.6	12.0	2.4	-24.7%	10.3	14.4
TOTAL EXPORTS (FOB/	9466.3	12011.9	2545.5	26.9%	818.9	868.6	49.7	6.1%	877.2	906.1
										28.9

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

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Instatstat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

COMMODITY GROUPS *	March			Q1			April		
	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR
Base metals and their products, including:									
Division 74. Copper and articles thereof	233.7	282.6	48.8	26.9%	578.9	762.2	183.4	31.7%	250.7
Division 72. Iron and steel	102.9	116.4	13.5	13.1%	253.9	302.2	48.2	19.0%	117.6
Division 73. Articles of iron and steel	71.9	82.8	10.9	15.2%	180.8	232.9	52.1	28.8%	73.5
Division 76. Aluminium and articles thereof	18.6	24.5	5.9	31.7%	43.9	61.7	17.7	40.3%	14.6
Division 79. Zinc and articles thereof	16.2	20.9	4.7	29.0%	41.6	58.1	16.5	39.6%	18.0
Division 78. Lead and articles thereof	11.9	23.4	11.5	96.5%	28.9	67.4	38.5	133.4%	15.6
Textile and leather materials, clothing, footwear and other consumer goods, including:	206.6	229.4	22.7	11.0%	582.3	637.1	54.9	9.4%	170.0
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	73.2	75.1	1.9	2.6%	219.9	223.5	3.6	1.6%	55.3
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	55.6	62.3	6.7	12.1%	149.3	162.6	13.3	8.9%	45.5
Division 94. Furniture; bedding, mattresses, support, cushion etc.	18.1	20.9	2.8	15.3%	47.1	55.9	8.9	18.8%	14.5
Division 64. Footwear, gaiters and the like; parts of such articles	15.9	15.2	-0.7	-4.4%	47.2	44.9	-2.3	-4.9%	13.7
Machinery, transport facilities, appliances and tools, including:	147.3	201.4	54.0	36.7%	466.2	509.6	43.4	9.3%	178.1
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	63.7	86.7	23.0	36.0%	169.7	222.7	53.1	31.3%	57.1
Division 85. Electrical machines, equipment parts thereof, sound recorders etc.	47.3	59.9	12.6	26.7%	126.0	162.8	36.8	29.2%	40.9
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	10.3	15.3	5.0	48.8%	30.8	41.6	10.8	35.2%	10.1
Mineral products and fuels, including:	194.4	151.9	-42.4	-21.8%	490.8	317.3	-182.4	-36.5%	209.7
Division 27. Mineral Fuels, oils & products of their distillation; etc.	182.0	139.7	-42.3	-23.2%	467.3	276.7	-190.6	-40.8%	191.4
Division 26. Ores, Slag and ash	8.2	7.2	-1.0	-12.6%	21.0	27.7	6.8	32.3%	13.7
Chemical products, plastics and rubber, including:	84.6	118.3	33.6	39.7%	230.5	279.2	48.7	21.1%	77.8
Division 39. Plastics and articles thereof	22.1	24.8	2.7	12.2%	58.1	67.0	8.8	15.2%	19.5
Division 29. Organic chemicals	12.1	22.6	10.5	86.9%	43.7	50.7	7.0	16.0%	12.3
Division 28. Inorganic chemicals	10.6	17.5	6.9	64.4%	32.1	48.5	16.4	51.0%	13.7
Division 30. Pharmaceutical products	7.5	17.1	9.6	129.0%	21.5	32.0	10.5	48.8%	6.9
Animal and vegetable products, food, drinks and tobacco products, including:	70.4	88.9	18.5	26.3%	212.2	253.3	41.1	19.4%	68.3
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	11.2	10.6	-0.6	-5.3%	21.9	34.6	12.7	58.3%	11.0
Division 24. Tobacco and manufactured tobacco substitutes	4.9	9.1	4.2	85.7%	23.6	28.7	5.1	21.7%	3.1
Wood, paper, earthenware and glass products, including	39.4	52.0	12.6	32.0%	102.7	140.3	37.6	36.6%	40.3
Division 44. Wood and articles of wood; wood charcoal	14.1	16.4	2.3	16.4%	34.0	42.8	8.8	25.9%	14.0
Division 70. Glass and glassware	9.2	14.4	5.3	57.5%	25.2	43.6	18.4	73.2%	10.2
TOTAL EXPORTS (FOB/	976.5	1124.4	148.0	15.2%	2672.5	2899.1	226.6	8.5%	994.9
									32.1

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

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Instatstat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

COMMODITY GROUPS *	May			June			Q II					
	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR			
Base metals and their products, including:												
Division 74. Copper and articles thereof	319.0	254.3	-64.7	-26.3%	294.8	304.7	9.8	3.3%	804.5	818.0	-46.5	-5.4%
Division 72. Iron and steel	167.5	78.0	-89.5	-53.4%	153.2	119.1	-34.1	-22.2%	438.3	280.7	-157.6	-36.0%
Division 73. Articles of iron and steel	78.7	95.6	16.9	21.5%	80.3	107.8	27.5	34.3%	232.5	305.7	73.2	31.5%
Division 76. Aluminium and articles thereof	18.9	21.5	2.6	13.8%	18.6	21.8	3.2	17.2%	52.0	64.0	12.0	23.0%
Division 79. Zinc and articles thereof	19.7	19.7	-0.1	-0.3%	19.1	22.3	3.1	16.3%	56.9	60.8	3.9	6.9%
Division 78. Lead and articles thereof	24.3	26.8	2.5	10.4%	14.6	19.8	5.2	35.6%	54.5	66.8	12.3	22.6%
Textile and leather materials, clothing, footwear and other consumer goods, including:	6.0	6.6	0.6	9.4%	4.0	8.0	4.0	98.7%	17.6	22.9	5.3	30.0%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	184.0	197.4	13.5	7.3%	219.9	234.7	14.8	6.7%	573.9	612.5	38.6	6.7%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	59.7	54.9	-4.7	-8.0%	79.4	82.0	2.6	3.3%	194.4	189.1	-5.3	-2.7%
Division 94. Furniture; bedding, mattresses, supports, cushion etc.	48.3	55.2	6.8	14.1%	53.6	60.2	6.6	12.3%	147.5	165.8	18.3	12.4%
Division 64. Footwear, gauntlets and the like; parts of such articles	16.3	18.4	2.0	12.3%	16.8	21.3	4.5	26.8%	47.7	56.5	8.8	18.4%
Machines, transport facilities, appliances and tools, including:	16.2	14.4	-1.8	-10.9%	21.1	17.7	-3.4	-16.2%	51.0	44.1	-6.9	-13.5%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	159.3	175.4	16.2	10.1%	158.4	197.0	38.6	24.4%	495.7	540.1	44.4	9.0%
Division 85. Electrical machines, equipment parts thereof, sound recorders etc.	64.1	79.5	15.4	23.9%	66.7	83.8	17.1	25.6%	187.9	240.1	52.2	27.8%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	45.4	57.2	11.7	25.8%	50.8	66.9	16.1	31.7%	137.2	179.7	42.6	31.1%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	10.5	15.0	4.5	43.4%	11.2	16.0	4.8	42.9%	31.7	44.8	13.1	41.4%
Mineral products and fuels, including:	132.3	221.5	89.2	67.4%	188.8	204.2	15.4	8.1%	530.8	611.3	80.5	15.2%
Division 26. Ores, Slag and ash	114.5	169.7	55.1	48.1%	165.4	181.0	15.5	9.4%	471.4	516.4	45.0	9.5%
Chemical products, plastics and rubber, including:	11.5	45.6	34.1	297.6%	17.7	16.4	-1.3	-7.4%	42.9	76.1	33.2	77.4%
Division 39. Plastics and articles thereof	78.1	97.8	19.6	25.1%	90.0	97.6	7.7	8.5%	245.9	294.8	48.8	19.9%
Division 29. Organic chemicals	18.2	23.0	4.8	26.5%	20.4	21.1	0.6	3.1%	58.1	65.5	7.4	12.8%
Division 28. Inorganic chemicals	10.2	12.6	2.4	23.8%	15.8	8.8	-7.1	-44.6%	38.3	29.4	-8.9	-23.3%
Division 30. Pharmaceutical products	11.9	18.9	7.1	59.5%	13.8	18.1	4.2	30.5%	39.4	52.8	13.4	34.0%
Animal and vegetable products, food, drinks and tobacco products, including:	8.1	13.4	5.3	64.5%	9.4	15.6	6.2	65.3%	24.4	44.5	20.0	81.8%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	62.9	96.8	33.9	53.9%	74.3	87.5	13.2	17.8%	205.4	268.7	63.3	30.8%
Division 24. Tobacco and manufactured tobacco substitutes	7.1	12.8	5.6	78.4%	2.4	9.8	7.4	302.8%	20.6	37.8	17.3	83.9%
Wood, paper, earthenware and glass products, including	6.1	6.6	0.5	7.8%	5.8	7.3	1.5	25.5%	15.0	20.5	5.4	36.1%
Division 44. Wood and articles of wood; wood charcoal	48.6	56.2	7.6	15.5%	48.5	53.9	5.5	11.3%	137.4	160.5	23.2	16.9%
Division 70. Glass and glassware	16.6	16.5	-0.1	-0.9%	15.9	18.1	2.3	14.4%	46.5	50.2	3.7	8.0%
TOTAL EXPORTS FOB/	984.2	1099.3	115.1	11.7%	1074.6	1179.6	105.0	9.8%	3053.7	3305.9	252.3	8.3%

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

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

COMMODITY GROUPS *	July		August		September	
	2006	mill. EUR	2007	mill. EUR	2006	mill. EUR
Base metals and their products, including:	279.4	320.5	41.1	14.7%	298.7	306.3
Division 74. Copper and articles thereof	142.1	147.2	5.1	3.6%	149.5	132.9
Division 72. Iron and steel	74.6	84.4	9.8	13.2%	87.7	88.6
Division 73. Articles of iron and steel	19.3	23.9	4.6	23.7%	18.3	25.5
Division 76. Aluminium and articles thereof	19.2	21.3	2.1	10.8%	16.1	20.8
Division 79. Zinc and articles thereof	14.3	22.7	8.4	59.1%	17.5	20.1
Division 78. Lead and articles thereof	5.3	15.0	9.7	180.9%	5.3	13.3
Textile and leather materials, clothing, footwear and other consumer goods, including:	221.1	234.2	13.2	6.0%	192.1	201.2
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	86.9	83.0	-3.9	-4.4%	75.7	80.3
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	54.0	57.4	3.4	6.3%	45.4	45.3
Division 94. Furniture; bedding, mattresses, support, cushion etc.	15.1	19.7	4.6	30.5%	15.9	18.3
Division 64. Footwear, gaiters and the like; parts of such articles	21.5	19.5	-2.0	-9.5%	18.3	16.5
Machines, transport facilities, appliances and tools, including:	133.3	192.4	59.1	44.3%	133.8	187.1
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	62.7	89.0	26.2	41.8%	54.9	76.5
Division 85. Electrical machines, equipment parts thereof, sound recorders etc.	44.8	61.1	16.3	36.3%	45.6	62.4
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	10.6	14.4	3.8	35.8%	11.3	14.8
Mineral products and fuels, including:	222.3	224.4	2.1	1.0%	229.5	183.1
Division 27. Mineral Fuels, oils & products of their distillation; etc.	190.2	205.5	15.4	8.1%	196.8	171.3
Division 26. Ores, Slag and ash	26.3	12.2	-14.2	-53.8%	27.8	4.6
Chemical products, plastics and rubber, including:	69.0	112.9	43.9	63.5%	86.4	114.1
Division 39. Plastics and articles thereof	22.5	30.2	7.7	34.1%	23.4	28.6
Division 29. Organic chemicals	13.2	19.0	5.8	44.1%	20.3	22.2
Division 28. Inorganic chemicals	3.8	17.4	13.6	359.4%	10.0	12.8
Division 30. Pharmaceutical products	6.3	17.4	11.1	176.3%	10.0	13.4
Animal and vegetable products, food, drinks and tobacco products, including:	98.7	102.3	3.6	3.6%	86.6	96.8
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	3.3	17.3	14.0	426.1%	4.7	9.7
Division 24. Tobacco and manufactured tobacco substitutes	4.4	8.5	4.0	91.1%	5.4	7.4
Wood, paper, earthenware and glass products, including	49.1	55.4	6.3	12.9%	47.1	56.8
Division 44. Wood and articles of wood; wood charcoal	15.4	15.8	0.3	2.2%	14.4	16.9
Division 70. Glass and glassware	15.7	16.4	0.7	4.4%	15.1	17.3
TOTAL EXPORTS (FOB/	1073.0	1242.2	169.3	15.8%	1074.2	1145.5
					71.3	6.6%
						149.6

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

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Instatstat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

COMMODITY GROUPS *	Q III			October			November		
	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR
<i>Base metals and their products, including:</i>									
Division 74. Copper and articles thereof	856.3	920.3	64.0	7.5%	287.4	313.4	11.4%	43.7	-14.0%
Division 72. Iron and steel	430.6	406.0	-24.6	-5.7%	134.5	147.4	12.9	9.6%	-31.4
Division 73. Articles of iron and steel	230.0	260.3	30.3	13.2%	76.1	77.5	1.4	1.9%	-22.2%
Division 76. Aluminium and articles thereof	58.2	71.8	13.7	23.5%	20.5	23.8	3.3	16.3%	-21.9%
Division 79. Zinc and articles thereof	54.1	63.2	9.0	16.7%	20.3	25.4	5.1	25.2%	-20.3%
Division 78. Lead and articles thereof	55.0	60.0	5.0	9.0%	19.7	19.8	0.1	0.4%	-21.4%
<i>Textile and leather materials, clothing, footwear and other consumer goods, including:</i>	14.6	41.6	27.0	185.2%	5.2	13.2	8.0	152.3%	-4.0
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	618.4	626.9	8.6	1.4%	195.8	208.7	12.9	6.6%	-37.4%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	239.0	231.9	-7.0	-2.9%	68.6	66.4	-2.2	-3.3%	-10.0
Division 94. Furniture; bedding, mattresses, support, cushion etc.	144.6	146.8	2.3	1.6%	47.0	47.2	0.2	0.4%	-110.1%
Division 64. Footwear, gaiters and the like; parts of such articles	47.3	56.2	8.9	18.9%	17.3	22.1	4.7	27.2%	-14.6%
<i>Machines, transport facilities, appliances and tools, including:</i>	62.0	49.9	-12.0	-19.4%	17.4	13.1	-4.2	-24.4%	-2.3
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	414.4	575.2	160.8	38.8%	151.9	230.3	78.4	51.6%	-9.1%
Division 85. Electrical machines, equipment parts thereof, sound recorders etc.	177.4	248.7	71.3	40.2%	68.5	101.8	33.3	48.6%	-5.6
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	141.1	188.4	47.3	33.5%	53.3	76.3	23.0	43.2%	-8.0%
<i>Mineral products and fuels, including:</i>	33.9	43.7	9.7	28.7%	11.8	16.0	4.3	36.2%	-15.5
Division 27. Mineral Fuels, oils & products of their distillation; etc.	625.3	622.7	-2.6	-0.4%	180.8	235.4	62.6	34.6%	-26.3
Division 26. Ores, Slag and ash	528.2	572.4	44.2	8.4%	153.6	212.1	58.5	38.1%	-51.7%
<i>Chemical products, plastics and rubber, including:</i>	82.0	27.8	-54.1	-66.0%	22.8	25.9	3.2	14.0%	-25.7
Division 39. Plastics and articles thereof	240.6	341.9	101.4	42.1%	85.4	124.5	39.1	45.8%	-46.2%
Division 29. Organic chemicals	69.4	85.9	16.5	23.7%	25.7	28.8	3.1	12.0%	-34.8%
Division 28. Inorganic chemicals	48.1	63.3	15.2	31.5%	12.5	17.2	4.8	38.3%	-108.6%
Division 30. Pharmaceutical products	27.4	46.4	19.0	69.6%	14.1	15.9	1.8	12.8%	-14.6%
<i>Animal and vegetable products, food, drinks and tobacco products, including:</i>	24.8	49.1	24.3	98.1%	9.6	19.8	10.2	106.1%	-22.6%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	302.3	314.8	12.5	4.1%	121.7	131.1	9.4	7.7%	-189.1%
Division 24. Tobacco and manufactured tobacco substitutes	34.0	33.7	-0.3	-0.8%	30.4	19.6	-10.7	-35.3%	-147.4%
<i>Wood, paper, earthenware and glass products, including</i>	16.9	27.6	10.8	63.9%	15.3	16.3	1.0	6.5%	-17.5
Division 44. Wood and articles of wood; wood charcoal	140.6	186.1	45.5	32.4%	45.3	53.4	8.0	17.7%	-16.4
Division 70. Glass and glassware	43.5	69.1	25.6	58.9%	14.3	15.0	0.7	4.9%	-32.0%
TOTAL EXPORTS (FOB/	3197.7	3587.9	390.1	12.2%	1062.5	1304.8	242.4	22.8%	1266.7
									217.9
									20.8%

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

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

COMMODITY GROUPS *	December			Q1V			January - December					
	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR	share	2007	Change
Base metals and their products, including:												
Division 74. Copper and articles thereof	270.0	237.1	-33.0	-12.2%	864.1	819.5	-44.6	-5.2%	3163.8	26.3%	3320.0	24.6%
Division 72. Iron and steel	131.8	108.6	-23.3	-17.6%	407.5	365.7	-41.8	-10.3%	1530.4	12.7%	1354.6	10.1%
Division 73. Articles of iron and steel	73.7	64.9	-8.8	-11.9%	242.3	214.7	-27.6	-11.4%	1013.6	7.5%	128.1	-11.5%
Division 76. Aluminium and articles thereof	15.8	17.4	1.6	10.4%	55.2	64.2	9.0	16.4%	209.3	1.7%	261.7	1.9%
Division 79. Zinc and articles thereof	16.2	17.7	1.5	9.3%	56.2	66.8	10.6	18.9%	208.9	1.7%	248.9	1.8%
Division 78. Lead and articles thereof	22.3	10.8	-11.5	-51.6%	68.6	47.2	-21.4	-31.2%	207.0	1.7%	241.4	1.8%
Textile and leather materials, clothing, footwear and other consumer goods, including:												
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	188.3	174.8	-13.5	-7.2%	585.5	603.2	17.7	3.0%	2360.0	19.6%	2479.8	18.4%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	71.9	63.0	-8.8	-12.3%	210.0	204.5	-5.5	-2.6%	863.3	7.2%	849.0	6.3%
Division 94. Furniture, bedding, mattresses, support, cushion etc.	48.6	44.4	-4.2	-8.7%	142.7	143.1	0.4	0.3%	584.0	4.9%	618.3	4.6%
Division 64. Footwear, gauntlets and the like; parts of such articles	16.4	16.5	0.1	0.7%	53.3	61.2	7.9	14.9%	195.3	1.6%	229.8	1.7%
Division 65. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	15.0	11.7	-3.3	-22.3%	47.9	38.0	-9.8	-20.5%	208.1	1.7%	177.0	1.3%
Machines, transport facilities, appliances and tools, including:												
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	142.7	219.8	77.1	54.0%	450.5	696.4	236.0	52.4%	1826.9	15.2%	2311.4	17.2%
Division 85. Electrical machines, equipment parts thereof, sound recorders etc.	60.3	100.3	40.0	66.1%	202.1	301.0	98.9	48.9%	737.1	6.1%	1012.5	7.5%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	46.9	60.4	13.5	28.8%	155.9	218.2	62.3	39.9%	560.2	4.7%	749.2	5.6%
Mineral products and fuels, including:												
Division 27. Mineral Fuels, oils & products of their distillation; etc.	150.8	221.3	61.5	38.5%	407.0	704.1	237.1	50.8%	2122.9	17.7%	2255.5	16.7%
Division 26. Ores, Slag and ash	130.5	204.8	74.2	56.9%	392.3	621.8	229.5	58.5%	1859.3	15.5%	1987.3	14.7%
Chemical products, plastics and rubber, including:												
Division 39. Plastics and articles thereof	80.7	111.7	31.0	38.4%	256.5	354.4	97.9	38.2%	973.5	8.1%	1270.3	9.4%
Division 29. Organic chemicals	12.8	19.1	6.3	49.2%	70.4	80.7	10.3	14.7%	256.0	2.1%	299.0	2.2%
Division 28. Inorganic chemicals	11.8	16.0	4.1	35.1%	38.3	46.8	8.4	22.0%	137.2	1.1%	194.4	1.4%
Division 30. Pharmaceutical products	9.2	18.7	9.5	104.0%	27.8	64.6	36.8	132.4%	98.5	0.8%	190.1	1.4%
Animal and vegetable products, food, drinks and tobacco products, including:												
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	96.5	102.5	6.1	6.3%	334.5	367.7	33.2	9.9%	1054.4	8.8%	1204.5	8.9%
Division 24. Tobacco and manufactured tobacco substitutes	22.7	14.7	-8.0	-35.4%	76.2	55.0	-21.3	-27.9%	152.7	1.3%	161.1	1.2%
Wood, paper, earthenware and glass products, including:												
Division 44. Wood and articles of wood; wood charcoal	38.6	41.9	3.3	8.6%	129.8	145.2	15.4	11.9%	510.4	4.2%	632.1	4.7%
Division 70. Glass and glassware	12.2	12.0	-0.2	-1.4%	40.6	40.1	-0.5	-1.2%	164.6	1.4%	202.3	1.5%
TOTAL EXPORTS /FOB/	976.6	1109.1	132.5	13.6%	3087.9	3680.6	592.7	19.2%	12011.9	100.0%	13473.6	100.0%
											1461.7	12.2%

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

Sources:

For 2006 final data, provided by the NSI.
For 2007 preliminary data, provided by the NSI, including Intertax system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

EXPORTS
Main trade partners and regions
2006 - 2007

Tab.3

COUNTRIES	January - December			January			February			March						
	2005	2006	mill. EUR	2006	2007	mill. EUR	Change	2006	2007	mill. EUR	Change	2006	2007			
EU countries - 27 incl. :	5701.8	7286.6	1584.8	27.8%	571.1	579.9	8.8	1.5%	531.1	603.1	72.0	13.6%	582.1	722.5	140.4	24.1%
EU countries - 15 incl. : 1/	4874.7	6052.3	1177.6	24.2%	434.0	494.5	60.5	13.9%	449.3	515.3	66.0	14.7%	490.0	586.9	96.9	19.8%
Germany	928.9	1162.6	233.6	25.2%	86.0	105.2	19.2	22.4%	85.3	116.8	31.4	36.8%	91.3	124.9	33.6	36.8%
Italy	1132.5	1216.5	84.0	7.4%	98.4	106.5	8.1	8.3%	98.7	107.1	8.4	8.5%	116.9	130.3	13.4	11.5%
Greece	891.2	1072.7	181.5	20.4%	88.4	77.1	-11.3	-12.8%	80.3	83.8	3.4	4.3%	88.3	111.1	22.8	25.8%
Belgium	564.2	787.3	223.1	39.6%	35.5	71.5	35.9	101.1%	61.6	64.2	2.7	4.3%	55.6	71.9	16.2	29.2%
France	435.4	503.8	68.4	15.7%	36.8	44.3	7.4	20.2%	36.2	42.1	5.9	16.4%	50.7	46.4	-4.4	-8.6%
G. Britain	208.3	309.1	100.8	48.4%	24.2	23.0	-1.1	-4.7%	17.3	23.8	6.5	37.5%	21.3	26.7	5.4	25.3%
Spain	307.8	388.1	80.2	26.1%	19.3	21.9	2.6	13.6%	27.9	26.6	-1.3	-4.8%	24.1	27.6	3.5	14.3%
Austria	177.8	233.4	55.7	31.3%	15.9	19.8	3.9	24.8%	14.8	19.7	4.9	32.9%	19.2	20.3	1.1	5.6%
Netherlands	115.3	166.4	51.2	44.4%	17.9	11.1	-6.8	-38.1%	15.1	13.9	-1.2	-7.8%	10.9	13.3	2.3	21.3%
EU - new member states incl. : 2/	827.1	1234.3	407.2	49.2%	137.1	85.4	-51.7	-37.7%	81.8	87.8	6.0	7.3%	92.1	135.6	43.5	47.2%
Romania	356.8	505.2	148.4	41.6%	23.9	29.1	5.1	21.5%	29.9	36.4	6.5	21.8%	40.2	46.4	6.2	15.6%
Poland	103.3	177.8	74.5	72.2%	10.9	15.5	4.6	42.3%	11.9	13.8	1.9	15.6%	10.8	16.5	5.7	52.6%
Slovenia	42.8	91.5	48.7	113.9%	14.9	5.1	-9.8	-65.8%	15.2	4.8	-10.4	-68.4%	17.1	36.9	19.8	115.9%
Hungary	73.8	108.2	34.4	46.6%	6.8	11.0	4.2	62.2%	6.9	9.9	3.0	44.4%	8.5	9.5	1.0	12.1%
Non EU countries :	3764.6	4725.3	960.7	25.5%	247.8	288.7	40.9	16.5%	346.1	303.0	-43.1	-12.5%	394.4	401.9	7.6	1.9%
Europe incl. : 3/	323.8	485.9	162.2	50.1%	26.4	56.8	30.4	115.2%	41.7	63.9	22.2	53.1%	36.8	65.1	28.3	77.0%
Russia	122.1	182.9	60.8	49.8%	8.7	17.4	8.7	100.2%	12.9	20.1	7.2	55.8%	14.0	29.4	15.3	109.3%
Ukraine	65.2	88.9	23.7	36.3%	4.3	8.5	4.2	97.7%	4.8	30.6	25.8	537.5%	8.1	13.0	4.9	60.8%
Balkan countries incl. : 4/	1698.5	2506.9	808.4	47.6%	247.8	288.7	40.9	16.5%	346.1	303.0	-43.1	-12.5%	394.4	401.9	7.6	1.9%
Turkey	990.7	1392.4	401.7	40.5%	71.4	87.4	16.0	22.5%	86.0	104.0	18.0	20.9%	106.0	123.9	17.9	16.9%
Serbia	282.3	464.2	181.9	64.4%	28.3	30.1	1.7	6.1%	31.3	34.1	2.8	8.8%	33.9	37.4	3.5	104%
Macedonia	188.1	263.9	75.8	40.3%	14.0	12.9	-1.1	-7.7%	16.8	19.4	2.6	15.7%	28.1	21.2	-6.9	-24.6%
Croatia	132.5	202.9	70.4	53.1%	1.7	2.3	0.6	33.4%	18.8	2.6	-16.1	-85.9%	10.5	7.4	-3.1	-29.6%
Albania	50.5	82.1	31.5	62.4%	5.0	3.5	-1.6	-31.0%	6.9	3.3	-3.6	-52.0%	7.0	4.1	-2.9	-41.6%
Americas incl. :	424.1	505.2	81.1	19.1%	19.5	44.8	25.3	129.9%	32.6	25.8	-6.7	-20.6%	39.1	55.4	16.3	41.8%
USA	286.4	341.5	55.1	19.2%	15.2	19.1	3.9	25.8%	23.5	15.2	-8.4	-35.6%	26.3	28.2	1.9	7.4%
Asia incl. :	601.8	969.2	367.4	61.0%	61.3	38.8	-22.6	-36.8%	71.7	31.2	-40.5	-56.5%	104.5	58.9	-45.6	-43.7%
Singapore	147.3	238.7	91.4	62.0%	13.4	2.1	-11.2	-84.1%	18.2	0.5	-17.7	-97.5%	34.9	15.0	-19.9	-56.9%
Georgia	52.1	78.2	26.1	50.0%	5.7	7.7	2.1	36.6%	4.7	7.2	2.5	53.7%	3.8	5.8	2.0	53.2%
Other countries	716.4	258.1	-458.4	-64.0%	18.8	10.8	-8.0	-42.5%	26.5	16.7	-9.8	-37.0%	20.5	25.9	5.5	26.7%
TOTAL EXPORTS /FOB/	9466.3	12011.9	2545.5	26.9%	818.9	868.6	49.7	6.1%	877.2	906.1	28.9	3.3%	976.5	1124.4	148.0	15.2%

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. The data for Serbia till January 2007 includes the data for Montenegro.

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

EXPORTS
Main trade partners and regions
2006 - 2007

Tab.3

COUNTRIES	Q1			April			May			June						
	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR	Change			
EU countries - 27 incl. :	1684.4	1905.5	221.2	13.1%	544.2	605.9	61.6	11.3%	596.1	662.6	66.5	11.2%	683.9	750.8	66.9	9.8%
EU countries - 15 incl. : 1/	1373.3	1596.7	223.4	16.3%	452.1	490.5	38.4	8.5%	501.9	519.2	17.4	3.5%	574.9	623.7	48.7	8.5%
Germany	262.6	346.9	84.3	32.1%	81.5	102.7	21.1	25.9%	97.5	117.8	20.2	20.8%	115.6	134.3	18.7	16.2%
Italy	314.0	344.0	30.0	9.5%	90.2	94.9	4.8	5.3%	95.9	115.6	19.7	20.5%	117.8	131.3	13.5	11.4%
Greece	257.1	272.0	15.0	5.8%	87.8	109.3	21.5	24.5%	92.8	95.6	2.7	2.9%	95.2	119.7	24.5	25.7%
Belgium	152.7	207.5	54.8	35.9%	70.5	49.7	-20.8	-29.6%	66.5	35.0	-31.4	-47.3%	73.4	84.5	11.1	15.2%
France	123.8	132.8	9.0	7.3%	40.1	42.3	2.1	5.3%	43.9	45.3	1.4	3.1%	42.5	51.6	9.1	21.4%
G. Britain	62.8	73.5	10.8	17.2%	20.2	24.9	4.7	23.3%	36.7	26.3	-10.4	-28.4%	38.4	29.6	-8.8	-22.9%
Spain	71.4	76.1	4.8	6.7%	22.4	20.6	-1.7	-7.8%	21.4	27.7	6.3	29.6%	36.9	23.3	-13.6	-36.8%
Austria	49.9	59.8	9.9	19.8%	15.1	20.7	5.6	37.2%	20.3	20.7	0.4	1.8%	22.8	23.8	1.0	4.3%
Netherlands	43.9	38.2	-5.7	-12.9%	12.8	13.6	0.8	6.1%	13.9	14.5	0.6	4.2%	11.0	12.8	1.8	16.6%
EU - new member states incl. : 2/	311.1	308.8	-2.3	-0.7%	92.1	115.4	23.2	25.2%	94.2	143.3	49.1	52.2%	108.9	127.1	18.2	16.7%
Romania	94.0	111.9	17.9	19.0%	34.7	44.8	10.2	29.4%	46.0	58.1	12.1	26.2%	49.1	56.0	6.9	14.1%
Poland	33.6	45.8	12.2	36.1%	9.3	14.8	5.6	59.9%	21.3	15.7	-5.6	-26.4%	19.9	19.4	-0.5	-2.6%
Slovenia	47.1	46.8	-0.4	-0.8%	4.1	24.6	20.5	50.2%	3.4	21.2	17.8	527.4%	8.5	7.8	-0.7	-7.9%
Hungary	22.2	30.5	8.3	37.4%	7.3	11.6	4.3	58.6%	9.0	11.7	2.8	30.9%	9.2	14.2	5.0	54.9%
Non EU countries :	988.2	993.6	5.4	0.5%	450.6	421.1	-29.5	-6.5%	388.1	436.8	48.7	12.5%	390.8	428.8	38.0	9.7%
Europe incl. : 3/	104.9	185.8	80.9	77.1%	29.4	48.8	19.4	66.7%	39.4	47.8	8.4	21.2%	36.8	60.4	23.6	64.2%
Russia	35.6	66.8	31.2	87.7%	10.7	28.8	18.1	169.6%	11.8	23.7	11.9	101.2%	14.8	26.0	11.1	75.1%
Ukraine	17.1	52.0	34.8	203.4%	5.5	8.2	2.7	48.2%	6.1	7.8	1.7	28.8%	6.5	20.0	13.5	207.6%
Balkan countries incl.: 4/	488.9	499.6	10.7	2.2%	240.4	221.1	-19.3	-8.0%	215.5	245.1	29.6	13.7%	207.0	233.5	16.5	8.0%
Turkey	263.4	315.4	52.0	19.7%	139.7	132.6	-7.1	-5.1%	135.9	132.2	-3.7	-2.7%	115.6	126.1	10.6	9.1%
Serbia	93.5	101.6	8.0	8.6%	30.8	46.9	16.0	52.0%	37.1	72.1	34.9	94.1%	37.5	46.3	8.8	23.5%
Macedonia	58.9	53.5	-5.4	-9.1%	20.0	19.7	-0.4	-1.8%	18.8	20.2	1.4	7.4%	22.2	23.5	1.3	6.0%
Croatia	30.9	12.3	-18.6	-60.3%	29.3	15.3	-13.9	-47.6%	12.6	13.6	1.0	7.8%	20.3	15.7	-4.6	-22.6%
Albania	18.9	10.9	-8.1	-42.6%	7.6	4.5	-3.1	-40.9%	5.7	5.3	-0.4	-7.5%	6.2	4.5	-1.8	-28.3%
Americas incl. :	91.1	126.0	34.9	38.3%	41.4	50.9	9.5	22.9%	43.3	37.9	-5.4	-12.5%	51.4	55.1	3.7	7.2%
USA	65.0	62.5	-2.5	-3.9%	26.8	34.7	8.0	29.7%	29.3	14.7	-14.6	-50.0%	25.6	31.7	6.0	23.6%
Asia incl. :	237.6	128.8	-108.7	-45.8%	113.9	81.9	-32.1	-28.2%	78.5	81.7	3.2	4.1%	79.1	67.4	-11.7	-14.8%
Singapore	66.5	17.6	-48.8	-73.5%	38.9	12.2	-26.8	-68.7%	18.7	29.2	10.6	56.6%	18.2	18.3	0.1	0.8%
Georgia	14.1	20.8	6.6	46.7%	9.3	12.7	3.4	36.0%	5.3	8.3	2.9	55.0%	3.8	12.2	8.3	21.6%; 3%
Other countries	65.8	53.4	-12.3	-18.8%	25.5	18.5	-7.0	-27.3%	11.4	24.3	12.9	113.1%	16.5	22.4	5.9	35.9%
TOTAL EXPORTS (FOB)	2672.5	2899.1	226.6	8.5%	994.9	1027.0	32.1	3.2%	984.2	1099.3	115.1	11.7%	1074.6	1179.6	105.0	9.8%

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. The data for Serbia till January 2007 includes the data for Montenegro.

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

EXPORTS

3006 - 2007

COUNTRIES	Q II			July			August			September						
	mill. EUR		Change %	mill. EUR		Change %	mill. EUR		Change %	mill. EUR		Change %				
	2006	2007		2006	2007		2006	2007		2006	2007					
<i>EU countries - 27 incl. :</i>	1824.2	2019.2	10.7%	676.5	728.6	52.1	7.7%	619.9	684.7	64.8	10.4%	649.0	714.1	65.1	10.0%	
EU countries - 15 incl. : 1/	1529.0	1633.4	104.5	6.8%	586.7	606.5	19.9	3.4%	497.9	560.5	62.5	12.6%	535.0	569.2	34.2	6.4%
Germany	294.7	354.7	60.1	20.4%	115.3	115.6	0.3	0.2%	99.3	117.6	18.3	18.5%	103.2	113.2	10.0	9.7%
Italy	303.8	341.8	37.9	12.5%	125.0	128.6	13.5	11.8%	82.1	100.9	18.8	22.9%	106.1	127.6	21.5	20.3%
Greece	275.9	324.6	48.7	17.7%	104.9	109.1	4.2	4.0%	85.5	90.3	4.7	5.5%	80.1	98.4	18.3	22.9%
Belgium	210.3	169.2	-41.2	-19.6%	82.0	90.5	8.5	10.4%	69.4	105.1	35.7	51.4%	69.4	74.8	5.4	7.8%
France	126.6	139.2	12.6	10.0%	46.6	45.8	-0.8	-1.7%	35.0	38.4	3.4	9.8%	42.3	42.8	0.5	1.2%
G. Britain	95.3	80.8	-14.5	-15.2%	20.9	30.7	9.8	47.1%	27.0	27.5	0.5	2.0%	24.5	29.6	5.1	21.0%
Spain	80.7	71.7	-9.0	-11.2%	57.2	34.8	-22.4	-39.2%	37.1	32.4	-4.6	-12.5%	43.2	33.0	-10.2	-23.6%
Austria	58.2	65.2	6.9	11.9%	20.8	21.3	0.5	2.5%	18.3	18.7	0.4	2.4%	23.9	21.0	-3.0	-12.4%
Netherlands	37.7	40.9	3.2	8.5%	10.6	13.2	2.7	25.3%	15.2	14.8	-0.4	-2.5%	13.8	14.0	0.2	1.7%
EU - new member states incl. : 2/	295.2	385.8	90.6	30.7%	89.8	122.1	32.3	35.9%	122.0	124.2	2.2	1.8%	114.0	144.9	30.9	27.1%
Romania	129.8	159.0	29.2	22.5%	39.9	54.0	14.1	35.4%	60.6	57.5	-3.0	-5.0%	49.7	67.9	18.2	36.5%
Poland	50.4	49.9	-0.6	-1.1%	9.2	18.0	8.8	96.0%	17.8	19.4	1.6	8.9%	22.2	17.9	-4.3	-19.3%
Slovenia	15.9	53.6	37.6	236.6%	6.3	11.3	5.0	79.2%	11.3	14.1	2.8	25.0%	3.2	19.2	16.0	507.8%
Hungary	25.5	37.6	12.1	47.5%	9.0	14.6	5.5	61.3%	10.2	11.6	1.4	13.9%	10.8	11.4	0.6	5.4%
<i>Non EU countries :</i>	1229.5	1286.7	57.2	4.7%	396.5	513.6	117.1	29.5%	454.3	460.8	6.5	1.4%	401.5	486.1	84.5	21.1%
<i>Europe incl. : 3/</i>	105.6	157.0	51.4	48.7%	39.1	55.8	16.7	42.7%	44.6	54.3	9.8	21.9%	44.5	66.2	21.7	48.7%
Russia	37.3	78.5	41.2	110.4%	17.6	24.7	7.1	40.0%	16.0	27.5	11.5	71.9%	17.2	27.6	10.4	60.6%
Ukraine	18.1	36.0	17.9	98.8%	6.3	16.7	10.4	16.3%	7.0	10.9	3.9	55.3%	6.4	10.3	3.9	60.7%
<i>Balkan countries incl.: 4/</i>																
Turkey	391.2	391.0	-0.3	-0.1%	105.3	142.6	37.3	35.4%	131.6	148.9	17.4	13.2%	113.0	121.1	8.1	7.2%
Serbia	105.5	165.3	59.8	56.7%	39.2	57.0	17.8	45.5%	44.7	48.4	3.7	8.3%	36.6	55.3	18.6	50.8%
Macedonia	61.0	63.3	2.4	3.9%	20.5	22.9	2.4	11.6%	22.9	26.7	3.8	16.8%	21.6	48.3	26.7	123.9%
Croatia	62.2	44.7	-17.6	-28.2%	38.5	24.2	-14.3	-37.1%	26.8	11.5	-15.3	-57.0%	17.0	6.0	-11.1	-64.9%
Albania	19.5	14.2	-5.3	-27.1%	4.9	4.7	-0.2	-5.0%	7.4	5.4	-2.0	-26.8%	6.8	4.9	-1.9	-28.1%
<i>Americas incl. :</i>	136.1	143.9	7.7	5.7%	50.4	41.7	-8.7	-17.3%	56.2	49.3	-6.9	-12.3%	42.9	35.4	-7.4	-17.3%
USA	81.7	81.1	-0.6	-0.8%	40.4	31.4	-9.0	-22.3%	47.4	28.6	-18.8	-39.6%	35.1	28.0	-7.0	-20.0%
<i>Asia incl. :</i>	271.6	230.9	-40.6	-15.0%	68.4	107.8	39.4	57.6%	61.5	101.1	39.6	64.3%	82.1	102.5	20.4	24.9%
Singapore	75.8	59.8	-16.0	-21.2%	32.5	41.9	9.4	28.9%	17.6	21.0	3.4	19.6%	14.7	20.4	5.6	38.3%
Georgia	18.5	33.1	14.6	78.9%	6.8	19.5	12.7	185.9%	9.2	12.4	3.3	35.8%	7.2	16.8	9.5	131.5%
<i>Other countries</i>	53.3	65.2	11.9	22.2%	21.3	54.0	32.8	153.9%	41.1	13.2	-27.9	-68.0%	26.9	43.9	17.0	63.1%
TOTAL EXPORTS /FOR/	3053.7	3305.9	252.3	8.3%	1073.0	1242.2	169.3	15.8%	1074.2	1145.5	71.3	6.6%	1050.6	1200.2	149.6	14.2%

[1] Includes the EU member countries prior to May 1, 2004

EU includes the EU member countries prior to May 1, 2004.

²² 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/ Include

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intertax system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

SCHOLARLY PAPERS, PRESENTATIONS, AND PROFESSIONAL SERVICES

EXPORTS
Main trade partners and regions
2006 - 2007

Tab.3

COUNTRIES	Q III			October			November			December		
	2006	2007	mill. EUR	Change %	2006	2007	mill. EUR	Change %	2006	2007	mill. EUR	Change %
<i>EU countries - 27 incl. : 1/</i>												
EU countries - 15 incl. : 1/	1945.4	2127.4	182.0	9.4%	635.9	760.3	124.4	19.6%	639.6	741.6	102.0	15.9%
Germany	1619.6	1736.2	116.6	7.2%	529.0	592.3	63.3	12.0%	541.9	571.8	29.9	5.5%
Italy	317.8	346.4	28.6	9.0%	99.8	133.9	34.2	34.2%	100.4	122.9	22.5	22.4%
Greece	303.2	357.1	53.9	17.8%	94.5	122.4	27.9	29.5%	115.6	113.4	-2.1	-1.8%
Belgium	270.5	297.8	27.3	10.1%	104.5	111.4	6.9	6.6%	87.4	105.2	17.8	20.4%
France	220.8	270.4	49.6	22.5%	69.6	70.5	0.9	1.3%	72.0	64.4	-7.7	-10.7%
G. Britain	123.9	127.1	3.2	2.5%	42.7	49.1	6.4	15.0%	44.3	48.6	4.3	9.8%
Spain	72.3	87.8	15.5	21.5%	26.2	30.5	4.3	16.6%	29.4	29.8	0.4	1.4%
Austria	137.5	100.2	-37.2	-27.1%	30.5	21.6	-8.9	-29.2%	40.5	26.9	-13.7	-33.7%
Netherlands	63.0	61.0	-2.0	-3.2%	22.5	24.7	2.2	9.8%	22.1	22.1	0.0	0.0%
EU - new member states incl. : 2/	395.9	42.1	2.5	6.4%	19.2	13.2	-5.9	-31.0%	12.6	13.4	0.9	6.8%
Romania	325.8	391.2	65.3	20.1%	106.9	168.0	61.1	57.1%	97.7	169.7	72.1	73.8%
Poland	150.2	179.4	29.2	19.5%	48.1	74.3	26.2	54.5%	42.4	74.8	32.3	76.2%
Slovenia	49.2	55.3	6.1	12.5%	16.1	24.7	8.5	53.0%	15.9	24.6	8.8	55.2%
Hungary	20.7	23.9	115.1%	2.6	26.0	23.3	893.1%	3.3	17.8	14.4	431.1%	1.8
	30.1	37.6	7.5	25.1%	11.4	13.8	2.4	21.4%	11.0	13.0	1.9	17.7%
<i>Non EU countries :</i>												
<i>Europe incl. : 3/</i>	1252.3	1460.5	208.1	16.6%	426.6	544.5	118.0	27.7%	409.2	525.1	115.9	28.3%
Russia	128.2	176.4	48.1	37.5%	44.9	65.0	20.2	45.0%	53.4	64.4	11.0	20.6%
Ukraine	50.8	79.7	29.0	57.0%	21.5	34.5	13.0	60.4%	21.8	33.6	11.8	54.3%
	19.7	38.0	18.2	92.4%	8.8	14.8	6.0	68.0%	13.4	15.1	1.7	12.9%
<i>Balkan countries incl. : 4/</i>												
Turkey	673.3	735.1	61.8	9.2%	230.4	263.5	33.1	14.4%	226.2	263.2	36.9	16.3%
Serbia	349.9	412.7	62.8	17.9%	124.7	134.4	9.7	7.8%	136.8	161.3	24.5	17.9%
Macedonia	120.6	160.7	40.1	33.3%	43.6	80.4	36.8	84.3%	45.7	60.3	14.6	32.0%
Croatia	65.0	98.0	33.0	50.7%	24.5	26.9	2.4	10.0%	28.5	24.3	-4.2	-14.7%
Albania	82.3	41.7	-40.6	-49.3%	17.3	14.6	-2.7	-15.3%	4.9	10.4	5.5	110.4%
	19.1	15.0	-4.1	-21.7%	7.3	4.7	-2.6	-35.8%	7.3	4.1	-3.2	-44.1%
<i>Americas incl. :</i>												
USA	149.5	126.4	-23.1	-15.4%	48.5	54.8	6.4	13.1%	30.3	52.7	22.4	73.9%
	122.9	88.1	-34.8	-28.3%	24.5	36.3	11.8	48.2%	21.7	20.7	-1.0	-4.7%
<i>Asia incl. :</i>												
Singapore	212.1	311.5	99.4	46.9%	86.7	136.8	50.1	57.8%	80.4	107.1	26.7	33.2%
Georgia	84.8	83.3	18.5	28.5%	15.5	19.9	4.4	28.6%	15.7	24.3	8.6	54.7%
	23.2	48.7	25.5	109.7%	7.6	21.6	14.0	185.2%	7.9	16.3	8.4	106.2%
<i>Other countries</i>												
	89.3	111.1	21.8	24.5%	16.1	24.4	8.2	51.1%	18.8	37.7	18.9	100.2%
TOTAL EXPORTS FOB/	3197.7	3587.9	390.1	12.2%	1062.5	1304.8	242.4	22.8%	1048.8	1266.7	217.9	20.8%
	319.7	358.79	39.01	12.2%	1062.5	1304.8	242.4	22.8%	1048.8	1266.7	217.9	20.8%
	319.7	358.79	39.01	12.2%	1062.5	1304.8	242.4	22.8%	1048.8	1266.7	217.9	20.8%
	319.7	358.79	39.01	12.2%	1062.5	1304.8	242.4	22.8%	1048.8	1266.7	217.9	20.8%

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, Moldova, Belarus, Norway, Lichtenstein, San Marino, Iceland and Monaco.

4. Includes Turkey, Serbia, Montenegro, Macedonia, Albania, Croatia and Bosnia and Herzegovina. The data for Serbia till January 2007 includes the data for Montenegro.

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

EXPORTS
Main trade partners and regions
2006 - 2007

Tab.3

COUNTRIES	Q.IV			2006			January - December		
	2006	2007	mill. EUR	Change %	2006	share	mill. EUR	share	mill. EUR
<i>EU countries - 27 incl. :</i>									
EU countries - 15 incl.: 1/	1832.6	2113.1	280.5	15.3%	7286.6	60.7%	8165.3	60.6%	878.7
Germany	1530.5	1639.4	108.9	7.1%	6052.3	50.4%	6605.8	49.0%	553.5
Italy	287.5	338.9	51.4	17.9%	1162.6	9.7%	1386.9	10.3%	244.3
Greece	295.4	331.4	36.0	12.2%	1216.5	10.1%	1374.3	10.2%	157.8
Belgium	269.2	325.8	56.6	21.0%	1072.7	8.9%	1220.2	9.1%	147.5
France	203.4	186.6	-16.8	-8.3%	787.3	6.6%	833.8	6.2%	46.4
G. Britain	129.5	138.4	8.9	6.8%	503.8	4.2%	537.4	4.0%	33.6
Spain	78.8	93.8	15.0	19.0%	309.1	2.6%	335.9	2.5%	26.7
Austria	62.3	62.1	-0.2	-0.3%	233.4	1.9%	248.1	1.8%	14.7
Netherlands	45.2	39.5	-5.7	-12.7%	166.4	1.4%	160.7	1.2%	-5.7
EU - new member states incl. : 2/	302.2	473.7	171.5	56.8%	1234.3	10.3%	1559.5	11.6%	325.2
Romania	131.2	208.2	76.9	58.6%	505.2	4.2%	658.5	4.9%	153.2
Poland	44.5	67.7	23.2	52.1%	177.8	1.5%	218.7	1.6%	40.9
Slovenia	7.7	65.2	57.5	743.6%	91.5	0.8%	210.1	1.6%	118.6
Hungary	30.5	35.7	5.2	17.2%	108.2	0.9%	141.4	1.0%	33.2
Non EU countries :	1255.2	1567.5	312.3	24.9%	4725.3	39.3%	5308.3	39.4%	583.0
Europe incl. : 3/	147.3	190.1	42.8	29.0%	485.9	4.0%	709.2	5.3%	232.2
Russia	59.2	94.6	35.4	59.9%	182.9	1.5%	319.7	2.4%	136.8
Ukraine	33.9	40.7	6.8	20.0%	88.9	0.7%	166.7	1.2%	77.8
<i>Balkan countries incl. : 4/</i>									
Turkey	387.9	429.4	41.5	10.7%	1392.4	11.6%	1548.4	11.5%	156.0
Serbia	144.5	205.4	60.9	42.1%	464.2	3.9%	633.0	4.7%	168.8
Macedonia	79.0	72.3	-6.7	-8.5%	263.9	2.2%	287.1	2.1%	23.3
Croatia	27.3	28.8	1.5	5.5%	202.9	1.7%	127.6	0.9%	-75.3
Albania	24.5	12.5	-12.1	-49.2%	82.1	0.7%	52.5	0.4%	-29.5
Americas incl. :	128.5	142.9	14.4	11.2%	505.2	4.2%	539.2	4.0%	34.0
USA	71.9	79.9	7.9	11.0%	341.5	2.8%	311.4	2.3%	-30.0
<i>Asia incl. :</i>									
Singapore	31.6	44.6	13.0	41.0%	238.7	2.0%	205.2	1.5%	-33.5
Georgia	22.3	61.2	38.9	174.3%	78.2	0.7%	163.8	1.2%	85.6
Other countries	49.7	85.2	35.5	71.4%	258.1	2.1%	314.9	2.3%	56.9
TOTAL EXPORTS/FOB/	3087.9	3680.6	592.7	19.2%	12011.9	100.0%	13473.6	100.0%	1461.7
									12.2%

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. The data for Serbia till January 2007 includes the data for Montenegro.
Sources:
For 2006 final data, provided by the NSI.
For 2007 preliminary data, provided by the NSI, including Infrastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

IMPORTS
End-Use
2006 - 2007

Tab.4

Commodity groups	January - December			January			February			March		
	mill. EUR	Change	mill. EUR	mill. EUR	Change	mill. EUR	mill. EUR	Change	mill. EUR	mill. EUR	mill. EUR	Change
2005	2006	mill. EUR %	2006	2007	mill. EUR %	2006	2007	mill. EUR %	2006	2007	mill. EUR %	2006
Consumer goods	2258.7	2736.6	477.9	21.2%	162.8	254.3	91.4	56.1%	175.6	264.4	88.7	50.5%
Food, drinks and tobacco	386.9	471.4	84.4	21.8%	32.1	47.7	15.6	48.5%	31.2	53.7	22.5	72.2%
Furniture and household appliances	469.8	602.2	132.4	28.2%	29.7	62.6	32.8	110.4%	33.0	60.3	27.3	82.8%
Medicines and cosmetics	466.0	527.5	61.5	13.2%	37.5	49.0	11.5	30.6%	34.9	56.2	21.2	60.8%
Clothing and footwear	137.1	178.9	41.8	30.5%	7.4	22.9	15.5	210.9%	12.2	20.9	8.6	70.6%
Automobiles	480.0	567.3	87.3	18.2%	35.3	36.6	1.2	3.4%	39.0	34.6	-4.4	-11.2%
Others	318.9	389.3	70.4	22.1%	20.8	35.5	14.8	71.2%	25.4	38.8	13.4	52.8%
Raw materials	5279.5	6748.8	1469.3	27.8%	423.1	589.2	166.1	39.3%	437.6	575.0	137.3	31.4%
Ores	590.3	997.8	407.5	69.0%	54.9	110.2	55.3	100.7%	66.0	50.3	-15.7	-23.8%
Iron and steel	585.1	802.1	217.0	37.1%	45.3	82.7	37.4	82.7%	45.4	76.5	31.1	68.4%
Non-ferrous metals	202.3	412.5	210.2	103.9%	27.0	25.8	-1.2	-4.5%	27.5	54.1	26.6	96.8%
Textiles	1343.3	1412.4	69.1	5.1%	103.7	109.2	5.5	5.3%	97.7	98.9	1.2	1.2%
Wood products, paper and paperboard	291.8	343.4	51.6	17.7%	21.0	33.5	12.5	59.3%	21.8	33.7	12.0	54.9%
Chemicals	277.3	322.6	45.3	16.3%	23.1	24.9	1.8	7.9%	26.7	34.2	7.5	28.3%
Plastics and rubber	696.3	844.8	148.5	21.3%	46.7	66.1	19.4	41.6%	52.1	74.2	22.1	42.4%
Raw materials for the food industry	218.2	289.7	71.5	32.8%	23.3	17.5	-5.8	-24.8%	20.7	35.0	14.3	68.9%
Raw skins	96.3	105.1	8.8	9.1%	7.1	8.4	1.2	17.0%	5.8	5.7	-0.2	-2.7%
Raw tobacco	15.1	19.9	4.8	32.1%	1.2	0.7	-0.5	-42.8%	0.9	1.0	0.2	18.0%
Others	963.5	1198.4	234.9	24.4%	69.8	110.3	40.4	57.9%	73.2	111.5	38.4	52.4%
Investment goods	4033.5	4845.4	811.9	20.1%	281.5	414.8	133.3	47.4%	282.4	383.2	100.8	35.7%
Machines and equipment	1395.7	1626.6	231.0	16.5%	94.3	168.0	73.6	78.0%	91.4	140.5	49.1	53.7%
Electrical machines	459.6	505.5	135.9	29.6%	32.1	56.3	24.1	56.3	32.4	55.2	22.8	70.4%
Vehicles	1198.8	1354.6	155.9	13.0%	80.9	78.8	-2.1	-2.5%	76.6	79.8	3.2	4.2%
Spare parts and equipment	510.0	610.0	99.9	19.6%	39.8	57.8	17.9	45.0%	43.7	54.0	10.3	23.6%
Others	469.4	658.6	189.2	40.3%	34.3	53.9	19.6	57.3%	38.4	53.7	15.3	40.0%
Total non energy commodities	11571.7	14330.7	2759.0	23.8%	867.4	1258.2	390.8	45.1%	895.7	1222.6	326.9	36.5%
Mineral fuels, oils and electricity	2962.6	4041.3	1078.7	36.4%	356.3	272.1	-84.2	-23.6%	321.5	217.5	-104.0	-32.4%
Fuels	25855.9	3527.1	941.2	36.4%	326.1	248.4	-77.7	-23.8%	280.8	184.6	-96.2	-34.3%
Crude oil and Natural gas	2283.4	3192.2	908.8	39.8%	298.2	227.9	-70.3	-23.6%	256.2	143.3	-112.9	-44.1%
Coal	258.7	275.8	17.1	6.6%	24.4	15.4	-9.0	-36.9%	22.5	30.5	8.0	35.5%
Others	43.8	59.1	15.3	35.0%	3.5	5.2	1.7	47.0%	2.1	10.8	8.7	408.0%
Others	376.7	514.1	137.5	36.5%	30.2	23.6	-6.5	-21.6%	40.6	32.8	-7.8	-19.2%
Oils	376.7	514.1	137.5	36.5%	30.2	23.6	-6.5	-21.6%	40.6	32.8	-7.8	-19.2%
Other Imports ¹⁾	133.5	107.3	-26.1	-19.6%	10.1	0.0	-10.1	-100.0%	5.7	0.0	-5.7	-100.0%
TOTAL IMPORTS /CIF/	14667.7	18479.3	38116	26.0%	1233.8	1530.3	296.5	24.0%	1222.8	1440.1	217.2	17.8%
											1478.7	1727.0
											248.3	16.8%

1/ The information in Chapter 99 "Customs alleviations" of the Customs Tariff, is not sufficient for the classification of the commodities in the respective commodity groups.

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

**IMPORTS
End-Use
2006 - 2007**

Tab.4

THE INFLUENCE OF THE CROWN ON THE ECONOMY 179

1/1

Sources:

For 2006 final data, provided by the NSI.

¹ The information in Chapter 99 "Customs alleviations" of the Customs Tariff is not sufficient for the classification of the commodities in the respective commodity groups.

Sources:

For 2006 final data, provided by the NSI.
For 2007 preliminary data, provided by the NSI, including Infrastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

IMPORTS
End-Use
2006 - 2007

Tab.4

Commodity groups	Q III			October			November			December				
	mill. EUR	Change	mill. EUR	2006	2007	Change	mill. EUR	2006	2007	Change	mill. EUR	2006	2007	
Consumer goods	662.3	874.5	212.2	32.0%	262.0	372.7	110.7	42.3%	275.5	370.4	94.9	34.4%	313.6	
Food, drinks and tobacco	109.4	197.7	88.3	80.7%	42.5	80.2	37.8	89.0%	45.8	81.4	35.6	77.7%	60.5	
Furniture and household appliances	149.1	201.1	52.0	34.9%	58.0	91.4	33.4	57.6%	65.7	98.8	33.2	50.5%	73.6	
Medicines and cosmetics	118.4	149.2	30.8	26.1%	48.1	62.4	14.3	29.8%	50.1	58.6	8.6	17.2%	66.8	
Clothing and footwear	50.7	74.2	23.5	46.3%	22.9	34.4	11.6	50.5%	18.8	26.4	7.6	40.5%	12.1	
Automobiles	140.1	119.1	-21.0	-15.0%	53.0	47.1	-5.9	-11.1%	54.6	46.1	-8.5	-15.6%	58.9	
Others	94.6	133.1	38.5	40.7%	37.6	57.2	19.6	52.0%	40.7	59.0	18.4	45.2%	41.7	
Raw materials	1783.0	2027.1	244.0	13.7%	634.1	748.6	94.5	14.5%	646.6	755.9	109.3	16.9%	642.3	
Ores	344.3	333.2	-11.1	-3.2%	92.9	96.9	4.0	4.3%	90.9	111.3	20.4	22.5%	104.5	
Iron and steel	222.9	275.6	52.7	23.7%	77.2	104.4	27.2	35.3%	82.7	101.2	18.6	22.5%	87.0	
Non-ferrous metals	87.9	119.0	31.1	35.3%	52.1	44.0	-8.0	-15.4%	34.0	59.4	25.4	74.7%	38.8	
Textiles	314.9	302.6	-12.2	-3.9%	129.5	130.1	0.6	0.5%	137.3	130.3	-7.0	-5.1%	119.4	
Wood products, paper and paperboard	88.8	112.2	23.4	26.4%	43.0	8.6	25.1%	33.5	42.4	8.9	26.6%	34.3	37.5	
Chemicals	77.0	79.2	2.2	2.8%	28.1	29.5	1.4	5.1%	31.0	29.4	-1.6	-5.2%	32.3	28.8
Plastics and rubber	229.2	265.4	36.1	15.8%	83.4	104.9	21.6	25.9%	88.5	97.2	8.7	9.9%	76.8	74.8
Raw materials for the food industry	62.6	103.1	40.5	64.7%	30.5	35.0	4.6	14.9%	22.0	36.0	14.0	63.3%	24.6	39.3
Raw skins	22.2	23.2	1.0	4.4%	9.6	10.9	1.2	12.9%	9.7	9.6	0.0	-0.4%	8.8	8.1
Raw tobacco	5.4	23.1	17.7	324.8%	1.9	3.0	1.1	58.9%	1.3	2.2	0.9	67.8%	1.8	1.8
Others	327.7	390.4	62.7	19.1%	114.6	146.9	32.3	28.1%	115.8	136.9	21.1	18.2%	113.3	117.8
Investment goods	1204.1	1542.2	338.1	28.1%	485.3	600.8	115.5	23.8%	462.2	606.8	144.6	31.3%	538.7	
Machines and equipment	440.9	555.1	114.2	25.9%	149.5	200.6	51.1	34.2%	139.6	193.1	53.5	38.3%	172.3	166.2
Electrical machines	147.0	195.3	48.2	32.8%	59.5	80.4	21.0	35.3%	57.9	92.6	34.7	60.0%	62.8	101.9
Vehicles	310.0	364.8	54.8	17.7%	139.7	137.9	-1.9	-1.3%	140.4	131.9	8.5	-6.0%	156.5	171.0
Spare parts and equipment	147.3	169.0	21.7	14.8%	58.5	76.4	17.9	30.5%	61.7	71.1	9.4	15.2%	60.8	70.1
Others	158.8	258.0	99.1	62.4%	78.1	105.5	27.4	35.1%	62.7	118.1	55.5	88.5%	86.2	102.7
Total non energy commodities	3649.4	4443.8	794.4	21.8%	1401.4	1722.1	320.8	22.9%	1384.3	1733.1	348.7	25.2%	1494.6	1620.1
Mineral fuels, oils and electricity	1160.6	1213.2	52.5	4.5%	330.7	390.5	59.8	18.1%	310.4	431.9	121.5	39.2%	319.0	386.6
Fuels	1032.6	1044.4	11.9	1.1%	282.2	339.6	57.4	20.3%	256.6	365.1	108.4	42.3%	262.1	324.0
Crude oil and Natural gas	940.2	928.2	-12.0	-1.3%	256.1	303.3	47.2	18.4%	237.1	334.6	97.6	41.2%	232.4	302.3
Coal	74.4	98.5	24.0	32.3%	21.3	29.5	8.2	38.6%	14.7	21.6	6.9	46.9%	23.7	12.6
Others	18.0	17.8	-0.1	-0.7%	4.9	6.9	2.0	41.6%	4.9	8.9	4.0	81.7%	6.0	9.1
Others	128.1	168.7	40.7	31.7%	48.5	50.9	2.4	5.0%	53.7	66.8	13.1	24.4%	56.9	62.6
Oils	128.1	168.7	40.7	31.7%	48.5	50.9	2.4	5.0%	53.7	66.8	13.1	24.4%	56.9	62.6
Other Imports ¹⁾	25.7	0.0	-25.7	-100.0%	7.6	0.0	-7.6	-100.0%	6.0	0.0	-6.0	-100.0%	25.2	0.0
TOTAL IMPORTS /CIF/	4835.7	5656.9	821.2	17.0%	1739.7	2112.7	373.0	21.4%	1700.7	2165.0	464.2	27.3%	1838.8	2006.7
													167.9	9.1%

1/ The information in Chapter 99 "Customs alleviations" of the Customs Tariff, is not sufficient for the classification of the commodities in the respective commodity groups.

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

Commodity groups	Q IV			2006			January - December		
	mill. EUR		Change	mill. EUR		share	mill. EUR		share
	2006	2007	%	2006	2007	%	2006	2007	%
Consumer goods									
Food, drinks and tobacco	851.1	1079.6	228.6	26.9%	2736.6	14.8%	3586.7	16.4%	830.2
Food, drinks and tobacco	148.7	236.8	88.0	59.2%	471.4	2.6%	783.9	3.6%	312.5
Furniture and household appliances	197.2	283.1	85.8	43.5%	602.2	3.3%	863.3	3.9%	261.1
Medicines and cosmetics	165.0	170.8	5.9	3.6%	527.5	2.9%	623.8	2.9%	96.3
Clothing and footwear	53.8	80.2	26.4	49.0%	178.9	1.0%	281.9	1.3%	102.9
Autonobiles	166.4	141.9	-24.5	-14.7%	567.3	3.1%	484.2	2.2%	-83.1
Others	119.9	167.0	47.0	39.2%	389.3	2.1%	549.7	2.5%	160.4
Raw materials									
1943.0	2176.2	233.2	12.0%	6748.8	36.5%	7966.4	36.4%	1217.6	18.0%
Ores	288.3	356.2	67.9	23.5%	997.8	5.4%	1141.2	5.2%	143.3
Iron and steel	246.9	278.3	31.4	12.7%	802.1	4.3%	1078.8	4.9%	276.7
Non-ferrous metals	124.9	136.5	11.6	9.3%	412.5	2.2%	520.3	2.4%	107.8
Textiles	386.2	370.4	-15.8	-4.1%	1412.4	7.6%	1400.6	6.4%	-11.8
Wood products, paper and paperboard	102.2	122.9	20.7	20.3%	343.4	1.9%	452.8	2.1%	109.4
Chemicals	91.4	87.7	-3.7	-4.0%	322.6	1.7%	348.1	1.6%	25.5
Plastics and rubber	248.7	276.9	28.2	11.4%	844.8	4.6%	1009.5	4.6%	164.8
Raw materials for the food industry	77.1	110.3	33.2	43.1%	289.7	1.6%	356.4	1.6%	66.7
Raw skins	28.1	28.5	0.5	1.7%	105.1	0.6%	106.8	0.5%	1.7
Raw tobacco	5.6	7.0	1.4	25.1%	19.9	0.1%	40.3	0.2%	20.4
Others	343.7	401.5	57.8	16.8%	1198.4	6.5%	1511.5	6.9%	313.1
Investment goods									
1486.3	1819.5	333.2	22.4%	4845.4	26.2%	6051.1	27.7%	1205.7	24.9%
Machines and equipment	461.4	559.9	98.4	21.3%	1626.6	8.8%	2117.9	9.7%	491.2
Electrical machines	180.1	274.9	94.8	52.6%	595.5	3.2%	815.0	3.7%	219.5
Vehicles	436.7	440.8	4.1	0.9%	1354.6	7.3%	1443.2	6.6%	88.6
Spare parts and equipment	181.0	217.6	36.6	20.2%	610.0	3.3%	718.6	3.3%	108.7
Others	227.0	326.4	99.3	43.8%	658.6	3.6%	956.4	4.4%	297.8
Total non energy commodities									
4280.3	5075.3	795.0	18.6%	14330.7	77.6%	17604.2	80.5%	3273.5	22.8%
Mineral fuels, oils and electricity									
960.0	1209.0	249.0	25.9%	4041.3	21.9%	4272.7	19.5%	231.5	5.7%
Fuels	801.0	1028.7	227.7	28.4%	3527.1	19.1%	3726.5	17.6%	199.4
Crude oil and Natural gas	725.5	940.2	214.6	29.6%	3192.2	17.3%	3309.7	15.1%	117.5
Coal	59.7	63.6	3.9	6.6%	275.8	1.5%	318.0	1.5%	42.2
Others	15.8	24.9	9.2	58.1%	59.1	0.3%	98.8	0.5%	39.7
Others	159.1	180.3	21.3	13.4%	514.1	2.8%	546.2	2.5%	32.1
Others	159.1	180.3	21.3	13.4%	514.1	2.8%	546.2	2.5%	32.1
Other Imports ^{1/}	38.8	0.0	-38.8	-100.0%	107.3	0.6%	0.0	0.0%	-107.3
TOTAL IMPORTS CIF									
5279.2	6284.4	1005.1	19.0%	18479.3	100.0%	21876.9	100.0%	3397.6	18.4%

¹⁴ The information in Chapter 99 "Customs alleviations" of the Customs Tariff is not sufficient for the classification of the commodities in the respective commodity groups.

Source:

Sources. For 2000 final data provided by the DISI

For 2007 preliminary data, provided by the NSI, including Intradst system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

IMPORTS
2006 - 2007

Tab.5

COMMODITY GROUPS *	January - December			January			February						
	mill. EUR	2005	2006	mill. EUR	%	2006	2007	mill. EUR	%	2006	2007	mill. EUR	Change %
Machines, transport facilities, appliances and tools, including:													
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	4728.6	5677.5	948.9	20.1%		332.9	487.7	154.8	46.5%	339.6	451.0	111.4	32.8%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	1701.7	1992.2	290.6	17.1%	115.8	199.1	83.3	72.0%	111.3	174.7	63.4	57.0%	
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	1538.8	1879.4	340.6	22.1%	107.7	126.0	18.3	17.0%	118.9	122.8	3.9	3.3%	
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	1015.3	1310.0	294.7	29.0%	75.4	132.3	56.9	75.5%	85.7	126.5	40.8	47.6%	
188.4	227.5	39.1	20.8%	14.6	20.3	5.6	38.5%	15.8	17.5	1.7	10.7%		
Mineral products and fuels, including:													
Division 27. Mineral Fuels, oils & products of their distillation; etc.	3639.6	5151.0	1511.4	41.5%		417.7	393.1	-24.6	-5.9%	394.0	277.3	-116.7	-29.6%
Division 26. Ores, Slag and ash	2955.8	4031.4	1075.6	36.4%	355.7	277.3	-78.4	-22.0%	320.3	223.2	-97.2	-30.3%	
590.3	997.8	407.5	69.0%	54.9	110.2	55.3	100.7%	66.0	50.3	-15.7	-23.8%		
Base metals and their products, including:													
Division 72. Iron and steel	1309.8	1916.9	607.0	46.3%		109.1	173.7	64.6	59.2%	113.7	199.1	85.5	75.2%
Division 73. Articles of iron and steel	585.1	802.1	217.0	37.1%	45.3	82.7	37.4	82.7%	45.4	76.5	31.1	68.4%	
Division 76. Aluminium and articles thereof	267.4	359.9	92.6	34.6%	18.3	29.0	10.7	58.8%	21.3	33.5	12.2	57.2%	
Division 74. Copper and articles thereof	191.8	317.8	126.1	65.7%	19.0	21.2	2.2	11.6%	19.3	27.0	7.8	40.2%	
124.0	244.2	120.2	97.0%	16.7	24.3	7.6	45.4%	14.8	43.6	28.8	195.2%		
Chemical products, plastics and rubber, including:													
Division 39. Plastics and articles thereof	1699.3	1995.9	296.6	17.5%		123.2	163.8	40.6	32.9%	131.3	191.4	60.1	45.8%
Division 30. Pharmaceutical products	574.6	700.4	125.8	21.9%	40.1	54.5	14.4	35.8%	42.4	59.1	16.7	39.5%	
Division 40. Rubber and articles thereof	353.9	395.3	41.4	11.7%	30.1	37.4	7.4	24.5%	24.4	45.0	20.7	84.9%	
Division 38. Miscellaneous chemical products	142.8	170.0	27.2	19.0%	7.8	13.6	5.7	73.1%	11.3	17.4	6.1	54.0%	
142.3	160.4	18.1	12.7%	13.8	14.8	1.1	7.7%	16.3	19.1	2.8	17.0%		
Textile and leather materials, clothing, footwear and other consumer goods, including:													
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	1809.5	1994.1	184.7	10.2%		133.4	163.5	30.1	22.5%	132.8	152.1	19.3	14.5%
Division 94. Furniture; bedding, mattresses, matures support, cushion etc.	219.5	221.3	1.8	0.8%	16.6	23.2	6.6	39.8%	17.7	20.1	2.4	13.3%	
Division 52. Cotton	121.8	168.1	46.3	38.0%	8.0	13.9	5.8	72.7%	9.7	15.5	5.8	60.1%	
Division 51. Wool, fine/coarse animals hair horsehair	223.3	235.6	12.2	5.5%	18.2	19.5	1.3	7.4%	16.0	15.3	-0.6	-4.0%	
Division 55. Man-made staple fibres	178.4	191.6	13.3	7.4%	13.0	13.0	0.0	-0.1%	12.5	13.7	1.2	9.7%	
164.4	169.5	5.1	3.1%	10.6	11.7	1.1	10.0%	10.9	10.3	-0.6	-5.4%		
Animal and vegetable products, food, drinks and tobacco products, including:													
Division 02. Meat and edible meat offal	714.7	901.7	187.0	26.2%		64.6	75.5	10.8	16.7%	60.8	99.7	38.8	63.8%
Division 01. Fish and crustaceans	103.8	131.6	27.7	26.7%	8.0	9.3	1.4	17.0%	7.8	11.0	3.1	40.1%	
Wood, paper, earthenware and glass products, including													
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	632.8	734.8	102.0	16.1%		42.6	73.0	30.3	71.1%	45.0	69.5	24.5	54.4%
Division 44. Wood and articles of wood; wood charcoal	232.3	263.5	31.3	13.5%	17.0	23.8	6.7	39.6%	18.4	23.7	5.3	29.0%	
95.7	128.8	33.1	34.6%	6.5	13.5	7.0	108.5%	7.0	14.6	7.7	110.1%		
Other Imports ¹⁾													
TOTAL IMPORTS /CIF/	133.5	107.3	-26.1	-19.6%		10.1	0.0	-10.1	-100.0%	5.7	0.0	-5.7	-100.0%
(-) Freight	858.5	905.2	62.1	5.8									
TOTAL IMPORTS /FOB/	13809.2	17574.1	3764.9	27.3%		1171.7	1454.5	282.8	24.1%	1164.2	1373.3	209.1	18.0%

* 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 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intertax system data as of 01-Feb-08.

IMPORTS
2006 - 2007

Tab.5

COMMODITY GROUPS *	March			Q1			April		
	2006 mill. EUR	2007 mill. EUR	Change %	2006 mill. EUR	2007 mill. EUR	Change %	2006 mill. EUR	2007 mill. EUR	Change %
Machines, transport facilities, appliances and tools, including:									
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	479.7	541.0	12.8%	1152.2	1479.7	28.4%	401.8	483.3	20.3%
Division 87. Vehicles other than railway/tramway rolling-stock, parts & accessories	151.3	194.6	28.7%	378.4	568.5	50.3%	150.1	169.0	12.6%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	151.5	153.9	1.6%	378.0	402.7	6.5%	129.3	150.2	16.2%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	112.8	140.2	24.3%	273.9	399.0	45.7%	94.6	119.2	24.6%
	23.4	24.3	0.9	53.9	62.1	8.2	15.2%	16.7	1.1%
Mineral products and fuels, including:									
Division 27. Mineral Fuels, oils & products of their distillation; etc.	413.7	372.8	-41.0	-9.9%	1225.5	1043.2	-182.2	-14.9%	-2.2%
Division 26. Ores, Slag and ash	353.8	291.7	-62.2	-17.6%	1029.9	792.2	-237.7	-23.1%	-2.2%
	49.9	75.9	26.0	52.0%	170.8	236.4	65.6	38.4%	-43.2%
Base metals and their products, including:									
Division 52. Iron and steel	142.9	243.8	100.9	70.6%	365.7	616.7	250.9	68.6%	42.9%
Division 73. Articles of iron and steel	53.6	94.2	40.6	75.7%	144.3	253.4	109.1	75.6%	45.3%
Division 76. Aluminium and articles thereof	27.0	35.8	8.8	32.4%	66.6	98.3	31.7	47.6%	39.0%
Division 74. Copper and articles thereof	24.0	34.2	10.2	42.6%	62.3	82.4	20.2	32.4%	24.6%
	22.9	58.1	35.3	154.3%	54.3	126.0	71.7	131.9%	66.2%
Chemical products, plastics and rubber, including:									
Division 39. Plastics and articles thereof	154.3	203.9	49.6	32.1%	408.9	559.1	150.2	36.7%	45.5%
Division 30. Pharmaceutical products	50.1	66.6	16.5	32.8%	132.7	180.3	47.6	35.9%	24.6
Division 40. Rubber and articles thereof	32.1	40.9	8.9	27.7%	86.5	123.4	36.9	42.7%	32.0
Division 38. Miscellaneous chemical products	12.2	17.0	4.8	39.7%	31.3	48.0	16.7	53.3%	14.0
	15.1	23.0	8.0	52.8%	45.2	57.0	11.8	26.1%	13.5
Textile and leather materials, clothing, footwear and other consumer goods, including:									
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	156.3	180.0	23.8	15.2%	422.5	495.6	73.1	17.3%	18.2%
Division 94. Furniture; bedding, mattresses, support, cushion etc.	20.1	21.6	1.5	7.3%	54.4	64.8	10.4	19.1%	18.8%
Division 52. Cotton	12.6	17.3	4.7	37.1%	30.3	46.6	16.3	53.8%	0.9
Division 51. Wool, fine/coarse animals hair horsehair	18.6	18.3	-0.3	-1.5%	52.7	53.1	0.4	0.8%	1.2%
Division 55. Man-made staple fibres	14.1	16.1	2.0	14.5%	39.6	42.8	3.2	8.2%	34.2%
	12.6	13.0	0.4	3.3%	34.2	35.0	0.9	2.6%	1.6
Animal and vegetable products, food, drinks and tobacco products, including:									
Division 02. Meat and edible meat offal	69.2	109.4	40.2	58.0%	194.7	284.6	89.8	46.1%	10.0
	9.8	12.8	3.0	30.6%	25.6	33.1	7.5	29.2%	46.5%
Wood, paper, earthenware and glass products, including									
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	55.8	76.0	20.2	36.3%	143.4	218.4	75.0	52.3%	19.7
Division 44. Wood and articles of wood; wood charcoal	20.4	25.3	4.9	24.1%	55.8	72.8	17.0	30.5%	29.9%
	8.6	16.2	7.6	87.0%	22.1	44.4	22.3	100.8%	55.8%
Other Imports¹⁾									
	6.7	0.0	-6.7	-100.0%	22.5	0.0	-22.5	-100.0%	0.0
	1478.7	1727.0	248.3	16.8%	3935.3	4697.3	762.0	19.4%	-100.0%
(-) Freight	69.7	80.7	190.4	223.2	190.4	223.2	70.0	77.1	15.7%
TOTAL IMPORTS/CIF/	1409.0	1646.3	237.3	16.8%	3744.9	4474.1	729.3	19.5%	1341.2
TOTAL IMPORTS/FOB/	1409.0	1646.3	237.3	16.8%	3744.9	4474.1	729.3	19.5%	1520.0

* 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 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intertax system data as of 01-Feb-08.

COMMODITY GROUPS *	May			June			Q II		
	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR
Machines, transport facilities, appliances and tools, including:									
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance - parts	490.3	588.2	97.9	20.0%	499.2	557.0	57.8	11.6%	1391.3
Division 87. Vehicles other than railway/tramway rolling-stock, parts & accessories	189.5	244.6	55.2	29.1%	171.1	225.3	54.2	31.7%	510.6
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	162.4	166.0	3.6	2.2%	149.3	167.5	18.1	12.1%	441.0
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	110.3	133.4	23.1	20.9%	110.2	132.5	22.4	20.3%	315.1
	18.4	20.3	1.9	10.2%	20.1	18.1	-2.0	-9.8%	383.1
									70.0
									22.2%
									0.1
									0.2%
Mineral products and fuels, including:									
Division 27. Mineral Fuels, oils & products of their distillation; etc.	352.8	396.0	43.3	12.3%	330.3	495.5	165.1	50.0%	1111.0
Division 26. Ores, Slag and ash	273.4	332.8	59.4	21.7%	251.3	364.8	113.4	45.1%	880.3
	69.6	57.7	-11.9	-17.1%	63.9	123.2	59.3	92.9%	1076.8
									196.5
									22.3%
									10.8%
Base metals and their products, including:									
Division 72. Iron and steel	160.7	207.1	46.4	28.9%	158.9	201.0	42.1	26.5%	458.4
Division 73. Articles of iron and steel	67.7	99.8	32.1	47.4%	66.0	92.8	26.8	40.6%	608.7
Division 76. Aluminium and articles thereof	27.8	36.5	8.8	31.6%	28.3	40.7	12.4	43.8%	83.5
Division 74. Copper and articles thereof	26.2	35.6	9.3	35.6%	26.4	34.9	8.5	32.1%	80.1
	21.1	13.4	-7.7	-36.5%	21.4	10.7	-10.7	-49.8%	10.7
									194.4
									21.0
									10.8%
Chemical products, plastics and rubber, including:									
Division 39. Plastics and articles thereof	167.9	199.5	31.5	18.8%	174.6	192.1	17.5	10.0%	490.1
Division 30. Pharmaceutical products	62.2	74.4	12.2	19.6%	63.2	71.9	8.7	13.8%	175.1
Division 40. Rubber and articles thereof	30.7	37.4	6.7	21.9%	38.8	37.0	-1.7	-4.5%	97.6
Division 38. Miscellaneous chemical products	13.4	15.2	1.8	13.5%	12.3	14.4	2.1	17.4%	39.7
	14.4	13.8	-0.6	-4.1%	11.3	11.8	0.6	4.9%	39.2
									40.8
									1.6
									4.2%
Textile and leather materials, clothing, footwear and other consumer goods, including:									
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	199.5	210.4	10.9	5.5%	193.0	203.5	10.5	5.5%	545.8
Division 94. Furniture; bedding, mattresses, support, cushion etc.	21.1	20.5	-0.5	-2.5%	19.3	18.9	-0.4	-2.0%	58.2
Division 52. Cotton	13.9	19.1	5.2	37.6%	14.8	20.4	5.5	37.4%	39.7
Division 51. Wool, fine/coarse animals hair horsehair	25.5	24.2	-1.3	-5.3%	22.4	20.6	-1.8	-8.1%	66.5
Division 55. Man-made staple fibres	19.8	22.8	3.0	15.4%	21.7	22.5	0.9	4.0%	55.8
	18.9	18.4	-0.5	-2.7%	18.2	17.5	-0.7	-4.0%	50.1
									50.5
									0.4
									0.8%
Animal and vegetable products, food, drinks and tobacco products, including:									
Division 02. Meat and edible meat offal	8.0	9.0	15.0	18.5%	71.6	98.6	27.0	37.6%	233.3
	10.8	14.0	3.2	30.0%	9.3	13.8	4.5	48.1%	28.3
									39.9
									11.5
									40.7%
Wood, paper, earthenware and glass products, including									
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	62.8	85.3	22.5	35.8%	61.3	79.0	17.7	28.8%	178.9
Division 44. Wood and articles of wood; wood charcoal	22.7	29.7	7.0	31.1%	23.3	28.0	4.7	20.2%	65.7
	10.6	16.6	6.0	56.0%	9.9	15.0	5.1	51.0%	29.7
									45.8
									16.1
									54.3%
Other Imports ¹⁾									
	8.6	0.0	-8.6	-100.0%	5.3	0.0	-5.3	-100.0%	20.3
									0.0
									-20.3
									-100.0%
TOTAL IMPORTS/CIF/	1523.6	1782.6	258.9	17.0%	1494.3	1826.6	332.3	22.2%	4429.1
	75.0	81.9	69.7	88.8					5238.3
TOTAL IMPORTS/FOB/	1448.6	1700.7	252.0	17.4%	1424.6	1737.8	313.2	22.0%	4214.4
									809.3
									18.3%
									247.9
									776.0
									18.4%

* 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 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intarstat system data as of 01-Feb-08.

IMPORTS
2006 - 2007

Tab.5

COMMODITY GROUPS *	July			August			September		
	mill. EUR 2006	2007	mill. EUR % Change	mill. EUR 2006	2007	mill. EUR % Change	mill. EUR 2006	2007	mill. EUR % Change
Machines, transport facilities, appliances and tools, including:									
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance - parts	469.4	587.3	117.8 25.1%	476.4	539.0	62.6 13.1%	453.7	620.9	167.2 36.9%
Division 87. Vehicles other than railway/tramway rolling-stock, parts & accessories	180.6	213.7	33.1 18.3%	172.5	192.6	20.1 11.7%	179.1	205.0	71.4 39.9%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	159.6	170.8	11.2 7.0%	163.8	156.5	-7.3 -4.5%	142.5	166.0	23.4 16.4%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	98.5	139.5	41.0 5.5%	115.2	139.6	24.3 21.1%	102.1	138.4	36.3 35.6%
Division 26. Ores, Slag and ash	19.0	20.1	1.1 5.5%	17.3	20.1	2.8 16.2%	19.2	19.4	0.2 0.8%
Mineral products and fuels, including:									
Division 27. Mineral Fuels, oils & products of their distillation; etc.	482.3	537.1	54.9 11.4%	589.5	531.1	-58.4 -9.9%	469.9	513.4	43.5 9.3%
Division 26. Ores, Slag and ash	353.8	440.7	86.8 24.5%	468.7	390.1	-78.6 -16.8%	339.2	398.3	59.1 17.4%
Division 71. Base metals and their products, including:	118.4	90.5	-27.9 -23.0%	107.8	134.3	26.5 24.6%	118.1	108.3	-9.7 -8.3%
Division 72. Iron and steel	172.1	231.3	59.2 34.4%	162.5	198.6	36.1 22.2%	162.0	203.4	41.5 25.6%
Division 73. Articles of iron and steel	77.9	96.1	18.1 23.3%	76.2	91.8	15.6 20.5%	68.8	87.8	19.0 27.6%
Division 76. Aluminium and articles thereof	32.6	46.3	13.7 42.0%	31.0	39.2	8.2 26.3%	31.8	38.6	6.8 21.3%
Division 74. Copper and articles thereof	27.4	33.6	6.2 22.6%	24.7	34.0	9.3 37.7%	28.9	32.4	3.5 12.2%
Division 19. Miscellaneous chemical products	16.9	32.8	15.9 94.3%	14.9	13.3	-1.7 -11.3%	16.3	22.7	6.5 39.6%
Chemical products, plastics and rubber, including:									
Division 39. Plastics and articles thereof	166.4	202.1	35.7 21.5%	172.0	199.3	27.3 15.9%	167.1	194.4	27.3 16.4%
Division 30. Pharmaceutical products	67.4	73.5	6.1 9.0%	63.5	69.1	5.5 8.7%	60.4	71.9	11.5 19.0%
Division 40. Rubber and articles thereof	26.5	36.9	10.4 39.1%	28.3	36.1	7.8 27.7%	34.9	7.0	24.9%
Division 38. Miscellaneous chemical products	12.2	18.7	6.4 52.5%	16.2	20.2	4.0 24.4%	15.8	19.7	3.9 24.6%
Textile and leather materials, clothing, footwear and other consumer goods, including:	176.1	193.9	17.9 10.1%	155.3	140.4	5.1 3.8%	151.7	169.8	18.1 11.9%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	17.9	18.7	0.8 4.7%	12.8	13.3	0.5 3.6%	19.6	20.1	0.5 2.7%
Division 94. Furniture; bedding, mattresses, support, cushion etc.	16.2	21.4	5.2 -1.6%	31.9	17.4	3.5 24.8%	14.7	18.3	3.6 24.7%
Division 52. Cotton	18.2	17.9	-0.3 -1.6%	12.2	11.9	-0.3 -2.8%	13.9	15.3	1.4 10.3%
Division 51. Wool, fine/coarse animals hair horsehair	20.9	22.1	1.2 5.6%	15.5	11.3	-4.2 -27.0%	14.8	12.7	-2.2 -14.6%
Division 55. Man-made staple fibres	16.3	17.3	1.0 5.9%	12.0	13.1	1.2 9.7%	11.1	13.9	2.8 25.7%
Animal and vegetable products, food, drinks and tobacco products, including:									
Division 02. Meat and edible meat offal	71.1	105.7	34.6 48.7%	70.1	132.1	62.0 88.4%	69.0	119.4	50.4 73.0%
Division 04. Fish and products thereof	12.9	13.3	0.4 3.0%	9.9	16.1	6.3 63.4%	8.8	18.8	10.1 115.3%
Wood, paper, earthenware and glass products, including:									
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	63.8	80.4	16.6 25.9%	64.6	79.4	14.8 23.0%	65.2	77.9	12.7 19.5%
Division 44. Wood and articles of wood; wood charcoal	23.2	27.5	4.3 39.2%	18.6%	22.6	3.6 41.4%	16.0%	21.3	5.3 24.9%
Division 41. Other Imports ¹⁾	11.7	16.3	4.6 30.2%	10.7	15.1	4.4 12.1	12.1	15.4	3.2 26.5%
TOTAL IMPORTS/CIF/	10.8	0.0	-10.8 -100.0%	10.7	0.0	-10.7 -100.0%	4.2	0.0	-4.2 -100.0%
(-) Freight	80.5	92.3		85.0	89.8				
TOTAL IMPORTS/FOB/	1531.4	1845.5	314.1 20.5%	1596.1	1730.1	134.0 8.4%	1542.7 8.3%	1899.1	356.4 23.1%

* 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 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intertax system data as of 01-Feb-08.

COMMODITY GROUPS *	Q III			October			November		
	mill. EUR	mill. EUR	Change %	mill. EUR	mill. EUR	Change %	mill. EUR	mill. EUR	Change %
Machines, transport facilities, appliances and tools, including:									
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	532.1	656.7	124.6	23.4%	182.9	248.0	65.1	35.6%	176.30
Division 87. Vehicles other than railway/tramway rolling-stock, parts & accessories	465.9	493.2	27.4	5.9%	181.5	195.0	13.6	7.5%	191.36
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	315.9	417.4	101.6	32.2%	126.2	179.9	53.7	42.5%	134.43
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	55.6	59.6	4.0	7.2%	19.1	21.9	2.8	14.7%	20.38
Mineral products and fuels, including:									
Division 27. Mineral Fuels, oils & products of their distillation; etc.	1161.7	1229.0	67.3	5.8%	330.3	393.7	63.4	19.2%	311.13
Division 26. Ores, Slag and ash	344.3	333.2	-11.1	-3.2%	92.9	96.9	4.0	4.3%	90.85
Base metals and their products, including:									
Division 22.9	496.6	633.4	136.8	27.6%	201.7	241.1	39.5	19.6%	193.33
Division 72. Iron and steel	222.9	275.6	52.7	23.7%	77.2	104.4	27.2	35.3%	82.67
Division 73. Articles of iron and steel	95.5	124.1	28.6	30.0%	37.2	46.7	9.4	25.3%	40.30
Division 76. Aluminium and articles thereof	81.0	100.0	19.0	23.5%	31.4	43.0	11.6	37.0%	31.46
Division 74. Copper and articles thereof	48.1	68.8	20.7	43.0%	37.5	17.9	-19.6	-52.3%	19.36
Chemical products, plastics and rubber, including:									
Division 39. Plastics and articles thereof	505.5	595.9	90.4	17.9%	189.8	235.0	45.2	23.8%	198.60
Division 30. Pharmaceutical products	191.3	214.4	23.1	12.1%	67.4	83.8	16.4	24.3%	69.66
Division 40. Rubber and articles thereof	82.7	107.8	25.2	30.4%	34.6	45.7	11.1	32.0%	37.33
Division 38. Miscellaneous chemical products	44.3	58.5	14.3	32.2%	18.5	24.1	5.6	30.3%	21.23
Textile and leather materials, clothing, footwear and other consumer goods, including:									
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	463.0	504.1	41.1	8.9%	193.3	222.3	29.0	15.0%	197.58
Division 94. Furniture; bedding, matters, mattresses support, cushion etc.	50.3	52.1	1.8	3.6%	20.1	22.8	2.7	13.4%	20.92
Division 52. Cotton	44.9	57.2	12.3	27.3%	17.4	26.4	8.9	51.3%	17.00
Division 51. Wool, fine/coarse animals hair horsehair	44.3	45.1	0.8	1.8%	22.3	22.5	0.2	0.8%	25.90
Division 55. Man-made staple fibres	51.2	46.1	-5.2	-10.1%	19.4	17.5	-1.9	-9.6%	14.73
Animal and vegetable products, food, drinks and tobacco products, including:									
Division 02. Meat and edible meat offal	210.2	357.2	147.0	69.9%	83.7	130.8	47.1	56.2%	80.33
Division 04. Fish and products of fisheries	31.5	48.2	16.7	53.1%	12.0	20.6	8.6	71.2%	12.40
Wood, paper, earthenware and glass products, including									
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	193.6	237.6	44.1	22.8%	76.1	93.7	17.7	23.2%	71.68
Division 44. Wood and articles of wood; wood charcoal	67.1	80.4	13.2	19.7%	24.1	30.0	5.9	24.5%	25.81
<i>Other Imports</i> ¹⁾	34.6	46.8	12.2	35.4%	14.8	19.6	4.9	32.9%	12.98
TOTAL IMPORTS /CIF/	25.7	0.0	-25.7	-100.0%	7.6	0.0	-7.6	-100.0%	6.01
<i>(-) Freight</i>	4835.7	5656.9	821.2	17.0%	1739.7	2112.7	373.0	21.4%	1700.72
TOTAL IMPORTS /FOB/	242.9	274.0	86.6	100.6	1653.1	2012.0	359.0	21.7%	1619.37
	4592.9	5382.9	790.1	17.2%	2060.15	240.77			27.2%

* 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 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Intertax system data as of 01-Feb-08.

IMPORTS
2006 - 2007

Tab.5

COMMODITY GROUPS *	December			Q IV			January - December					
	mill. EUR	2006	2007	mill. EUR	%	2006	mill. EUR	%	mill. EUR	share	2007	Change
Machinery, transport facilities, appliances and tools, including:												
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance parts	632.95	712.27	79.32	12.5%	1734.57	210645	371.88	21.4%	5677.5	30.7%	6961.7	31.8%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	211.90	210.57	-1.33	-0.6%	571.11	693.50	122.39	21.4%	1992.2	10.8%	2557.6	11.7%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	221.72	203.28	-18.44	-8.3%	594.54	588.14	-6.40	-1.1%	1879.4	10.2%	1967.7	9.0%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	144.46	201.41	\$6.95	39.4%	405.12	579.57	174.44	43.1%	1310.0	7.1%	1781.1	8.1%
	23.32	21.43	-1.89	-8.1%	62.75	64.72	1.96	3.1%	227.5	1.2%	241.8	1.1%
Mineral products and fuels, including:												
Division 27. Mineral Fuels, oils & products of their distillation; etc.	433.92	544.50	110.58	25.5%	1272.81	1594.08	321.26	25.2%	5151.0	27.9%	5528.7	25.3%
Division 26. Ores, Slag and ash	317.96	391.00	73.04	23.0%	959.42	1220.09	260.67	27.2%	4031.4	21.8%	4318.2	19.7%
	104.50	148.03	43.53	41.7%	288.27	356.15	67.88	23.5%	997.8	5.4%	1141.2	5.2%
Base metals and their products, including:												
Division 72. Iron and steel	201.02	180.62	-20.40	-10.1%	596.19	679.52	83.32	14.0%	1916.9	10.4%	2538.3	11.6%
Division 73. Articles of iron and steel	87.00	72.60	-14.40	-16.5%	246.86	278.25	31.39	12.7%	802.1	4.3%	1078.8	4.9%
Division 76. Aluminium and articles thereof	40.19	43.78	3.58	8.9%	117.72	145.76	28.04	23.8%	359.9	1.9%	478.9	2.2%
Division 74. Copper and articles thereof	34.94	20.97	-13.97	-40.0%	97.75	97.59	-0.16	-0.2%	317.8	1.7%	380.7	1.7%
	19.21	20.37	1.16	6.0%	76.12	80.74	4.62	6.1%	244.2	1.3%	388.2	1.5%
Chemical products, plastics and rubber, including:												
Division 39. Plastics and articles thereof	203.05	182.05	-21.01	-10.3%	591.43	637.23	45.80	7.7%	1995.9	10.8%	2345.4	10.8%
Division 30. Pharmaceutical products	64.35	60.09	-4.26	-6.6%	201.41	219.56	18.15	9.0%	700.4	3.8%	822.9	3.8%
Division 40. Rubber and articles thereof	56.64	36.71	-19.93	-35.2%	128.56	125.48	-3.08	-2.4%	395.3	2.1%	463.2	2.1%
Division 38. Miscellaneous chemical products	14.97	17.03	2.06	13.8%	54.70	65.37	10.66	19.5%	170.0	0.9%	217.9	1.0%
	12.80	14.52	1.73	13.5%	39.01	41.94	2.93	7.5%	160.4	0.9%	177.3	0.8%
Textile and leather materials, clothing, footwear and other consumer goods, including:												
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	171.91	181.79	9.88	5.7%	562.81	618.97	56.16	10.0%	1994.1	10.8%	2213.8	10.1%
Division 94. Furniture; bedding, mattresses, mats, support, cushion etc.	17.44	16.86	-0.58	-3.3%	58.46	60.90	2.44	4.2%	221.3	1.2%	236.0	1.1%
Division 52. Cotton	18.79	24.62	5.83	31.0%	53.22	75.34	22.13	41.6%	168.1	0.9%	235.7	1.1%
Division 51. Wool, fine/coarse animals hair horsehair	23.82	22.76	-1.06	-4.5%	72.07	69.38	-2.69	-3.7%	235.6	1.3%	231.2	1.1%
Division 55. Man-made staple fibres	10.95	14.04	3.09	28.2%	45.04	44.71	-0.33	-0.7%	191.6	1.0%	198.2	0.9%
	13.48	13.05	-0.43	-3.2%	45.93	44.95	-0.98	-2.1%	169.5	0.9%	174.8	0.8%
Animal and vegetable products, food, drinks and tobacco products, including:												
Division 02. Meat and edible meat offal	99.48	130.31	30.83	31.0%	263.56	390.97	127.41	48.3%	901.7	4.9%	1317.9	6.0%
	21.73	15.75	-5.98	-27.5%	46.13	54.00	7.88	17.1%	131.6	0.7%	175.2	0.8%
Wood, paper, earthenware and glass products, including:												
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	71.23	75.18	3.95	5.5%	218.98	257.14	38.16	17.4%	734.8	4.0%	951.9	4.4%
Division 44. Wood and articles of wood; wood charcoal	24.92	26.54	1.62	6.5%	74.86	87.57	12.70	17.0%	263.5	1.4%	324.1	1.5%
	14.73	15.76	1.03	7.0%	42.48	53.22	10.75	25.3%	128.8	0.7%	190.2	0.9%
<i>Other Imports</i> ¹⁾												
TOTAL IMPORTS/ CIF/	1838.81	2006.72	167.91	9.1%	5279.20	6284.35	1005.15	19.0%	18479.3	100.0%	21876.9	100.0%
(-) Freight	89.30	95.85	257.25	301.30	-38.85	0.00	-100.0%	107.3	0.6%	0.0%	-107.3	-100.0%
TOTAL IMPORTS/ FOB/	1749.51	1910.86	161.35	9.2%	5021.95	5983.05	961.10	19.1%	17574.1	1046.4	20830.6	18.5%

* 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 2006 final data, provided by the NSI.
For 2007 preliminary data, provided by the NSI, including Intstatist system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

IMPORTS
Main trade partners and regions
2006 - 2007

Tab.6

COUNTRIES *	January - December			January			February			March				
	2005 mill. EUR	2006 mill. EUR	Change %	2006 mill. EUR	2007 mill. EUR	Change %	2006 mill. EUR	2007 mill. EUR	Change %	2006 mill. EUR	2007 mill. EUR	Change %		
EU countries - 27 incl.:^{1/}	7831.7	9442.2	16.0%	569.6	219.2	38.5%	602.3	812.9	21.6%	746.2	940.0	26.0%		
EU countries - 15 incl.: ^{1/}	6438.5	7621.3	18.4%	452.1	633.4	40.1%	479.8	636.2	15.6%	605.2	747.3	142.2		
Germany	1998.2	2301.8	15.2%	134.8	174.7	39.8	29.5%	146.3	181.5	35.2	24.9%	200.5	23.5%	
Italy	1318.4	1626.3	23.4%	94.5	134.8	40.3	42.6%	99.7	128.3	28.6	28.7%	120.7	151.1	
Greece	735.0	967.1	31.6%	54.0	74.2	20.2	37.3%	58.1	84.1	26.0	44.8%	71.0	100.9	
France	687.3	758.6	10.4%	50.2	52.8	5.2%	55.1	53.7	-1.4	-2.6%	64.3	67.8	3.5	
Austria	316.8	396.4	25.1%	22.8	39.2	16.4	72.0%	20.8	18.6	89.2%	32.4	42.9	10.5	
Spain	271.9	322.8	18.7%	18.8	13.0	69.1%	22.0	29.1	7.1	32.4%	25.5	34.2	8.7	
G. Britain	335.3	351.7	16.5	4.9%	22.2	29.5	7.3	33.1%	21.6	24.5	2.9	13.7%	32.3	
Netherlands	210.6	235.9	12.0%	14.0	25.6	11.6	82.4%	14.5	30.0	15.5	107.3%	19.5	32.6	
Belgium	181.2	214.3	18.3%	12.9	27.5	14.6	113.4%	13.7	25.4	11.6	84.7%	16.8	27.9	
Sweden	174.4	179.6	5.2	3.0%	11.6	13.7	2.2	18.9%	13.7	14.1	0.4	2.7%	15.1	
EU - new member states incl.: ^{2/}	1393.2	1820.9	42.7%	117.5	155.4	37.9	32.2%	122.5	176.7	54.2	44.2%	141.0	192.7	
Romania	547.4	698.0	150.6	27.5%	54.1	-20.1	-37.1%	59.6	-59.2	-0.3	-0.6%	61.7	51.7	
Poland	238.9	361.8	122.9	51.5%	20.3	36.2	15.9	78.4%	19.4	34.2	14.7	75.7%	25.7	
Hungary	171.4	236.8	65.4	38.1%	13.7	32.2	18.5	135.4%	13.0	34.3	21.3	163.7%	17.2	
Czech Republic	213.2	272.8	59.6	28.0%	16.0	27.9	11.9	74.4%	17.4	27.1	9.7	55.9%	20.9	
Non EU countries:	6836.0	9037.2	2201.2	32.2%	664.2	741.4	77.2	11.6%	620.5	627.2	6.6	1.1%	732.5	787.0
Europe incl.:^{3/}	3036.0	4044.7	968.7	31.9%	349.9	302.3	-47.6	-13.6%	304.7	212.8	-91.9	-30.2%	346.8	301.8
Russia	2294.2	3175.1	880.9	38.4%	291.8	243.1	-48.7	-16.7%	255.4	163.2	92.2	-36.1%	281.7	246.0
Ukraine	560.0	579.1	19.2	3.4%	42.5	42.6	0.1	0.3%	36.0	35.1	-0.8	-2.3%	44.6	38.6
Switzerland	146.8	193.8	47.0	32.0%	12.7	11.2	-1.5	-11.8%	11.2	10.5	-0.7	-6.5%	16.6	12.9
Balkan countries incl.:^{4/}	1068.9	1474.5	405.7	38.0%	75.4	137.0	61.6	81.7%	97.1	146.7	49.6	51.1%	140.1	157.9
Turkey	888.3	1104.9	216.6	24.4%	58.2	100.3	42.2	72.5%	76.6	95.4	18.9	24.6%	113.6	115.8
Macedonia	67.6	139.2	71.6	106.1%	4.6	15.3	10.7	234.1%	7.0	27.1	20.1	28.5%	8.7	21.2
Serbia	69.8	168.0	98.2	140.5%	10.0	9.3	-0.7	-6.9%	11.9	14.0	2.1	17.6%	14.5	16.0
Croatia	34.7	41.6	6.9	20.0%	1.5	6.5	5.0	343.7%	0.9	7.1	6.2	676.1%	2.4	4.0
Bosnia and Herzegovina	5.5	17.8	12.3	222.7%	0.9	5.4	4.5	471.2%	0.6	2.8	2.3	412.9%	0.7	0.9
Americas incl.:	1000.6	1384.1	383.5	38.3%	100.7	115.4	14.7	146.6%	73.6	63.6	-10.0	-13.6%	68.3	102.3
Chile	138.7	322.3	183.6	132.4%	14.2	47.9	33.7	238.2%	17.7	0.3	-17.4	-98.5%	6.0	34.8
USA	362.8	372.2	9.5	2.6%	32.6	31.5	-1.2	-3.6%	24.1	24.5	0.4	1.5%	20.9	28.0
Brazil	252.2	365.6	113.4	45.0%	35.6	28.9	-6.7	-18.9%	15.4	9.2	-6.2	-40.2%	11.0	18.3
Asia incl.:	1452.9	1918.5	465.6	32.0%	116.4	174.5	58.1	49.9%	127.5	190.4	63.0	49.4%	156.4	213.0
China	567.4	770.4	202.9	35.8%	49.3	81.7	32.4	65.8%	46.6	77.4	30.8	66.1%	57.7	83.8
Japan	176.9	247.8	70.9	40.1%	15.0	21.5	6.5	43.6%	14.2	19.9	5.8	40.8%	21.8	23.6
Other countries	277.6	255.3	-22.3	-8.0%	21.8	12.2	-9.5	-43.9%	17.6	13.6	-4.1	-23.0%	20.9	11.9
TOTAL IMPORTS /CIF/	14667.7	18479.3	3811.6	26.0%	1233.8	1530.3	296.5	24.0%	1222.8	1440.1	217.2	17.8%	1478.7	1727.0
														248.3
														16.8%

* 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. The data for Serbia till January 2007 includes the data for Montenegro.

Sources:

For 2006 final data, provided by the NSI.

For 2007 preliminary data, provided by the NSI, including Infratstat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

IMPORTS
Main trade partners and regions
2006 - 2007

Tab.6

COUNTRIES *	Q1			April			May			June				
	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR		
EU countries - 27 incl.:^{1/}	1918.1	2541.8	623.7	32.5%	678.4	847.0	168.6	24.9%	826.9	947.0	120.0	14.3%		
EU countries - 15 incl.: ^{1/}	1537.0	2017.0	551.4	676.7	125.3	22.7%	674.8	764.1	89.3	132.9%	710.1	756.8		
Germany	472.8	556.7	83.9	131.7%	179.5	19.2	12.0%	201.9	217.3	15.4	7.6%	191.0	209.4	
Italy	314.9	414.1	99.2	31.5%	119.3	152.1	32.7	27.4%	147.5	176.9	29.4	19.9%	151.1	176.1
Greece	183.1	259.2	76.1	41.6%	76.9	80.7	3.8	5.0%	84.1	91.4	7.3	8.7%	92.0	96.9
France	169.5	174.2	4.7	2.8%	58.2	80.7	22.6	38.8%	66.1	61.5	-4.6	-7.0%	106.0	62.3
Austria	76.0	121.5	45.5	59.8%	29.6	41.1	11.6	39.1%	39.5	51.5	12.0	30.3%	34.9	41.1
Spain	66.3	95.1	28.8	43.4%	23.8	29.5	5.7	24.1%	32.2	33.9	1.7	5.3%	29.2	29.8
G. Britain	73.4	86.3	12.9	17.6%	21.3	25.4	4.1	19.4%	29.1	25.6	-3.5	-12.0%	29.7	33.1
Netherlands	47.9	88.1	40.2	83.8%	16.8	29.4	12.6	74.8%	18.6	34.5	15.9	85.7%	21.5	30.6
Belgium	43.5	80.8	37.3	85.8%	16.9	22.7	5.8	34.3%	16.8	28.5	11.7	69.3%	18.1	26.2
Sweden	42.9	42.9	0.1	0.2%	12.6	13.0	0.4	3.2%	17.5	15.6	-1.9	-10.9%	15.2	18.1
EU - new member states incl.: ^{2/}	381.0	524.8	143.8	37.7%	126.9	170.3	43.4	34.2%	152.1	182.9	30.8	20.2%	149.3	190.9
Romania	175.4	198.3	-17.0	-9.7%	53.3	59.4	6.1	11.4%	60.1	59.9	-0.2	-0.4%	53.9	61.3
Poland	65.4	108.4	42.9	65.6%	22.3	31.6	9.3	41.7%	31.4	34.3	2.8	9.0%	29.3	38.2
Hungary	43.9	99.9	56.0	127.6%	14.8	31.5	16.7	112.7%	17.0	33.4	16.5	97.1%	21.4	37.8
Czech Republic	54.3	80.1	25.8	47.5%	19.7	26.4	6.6	33.6%	24.4	33.2	8.7	35.8%	20.6	31.6
Non EU countries:														
Europe incl.:^{3/}	2017.2	2155.5	138.3	6.9%	732.8	782.1	49.3	6.7%	696.7	835.6	138.9	19.9%	634.9	878.9
Russia	828.9	652.3	-176.6	-21.3%	280.8	339.5	58.6	20.9%	347.8	385.5	70.7	22.4%	322.8	361.5
Ukraine	123.0	116.3	-6.7	-5.4%	46.7	31.1	-15.7	-33.5%	47.8	41.1	-6.6	-13.9%	169.2	299.0
Switzerland	40.5	34.5	-6.0	-14.8%	12.5	11.2	-1.3	-10.7%	14.8	12.6	-2.2	-14.9%	15.7	17.8
Balkan countries incl.:^{4/}	312.6	441.6	129.0	41.3%	111.4	158.3	46.9	42.1%	117.5	191.3	73.8	62.8%	119.8	175.0
Turkey	248.3	311.6	63.3	25.5%	85.1	116.0	30.8	36.2%	81.7	137.1	55.4	67.8%	86.9	130.4
Macedonia	20.3	63.6	43.3	213.3%	9.1	21.3	12.3	135.3%	9.7	29.0	19.4	200.3%	11.3	12.3
Serbia	36.4	39.4	2.9	8.1%	14.4	15.2	0.8	5.5%	21.5	16.7	-4.8	-22.3%	18.3	14.2
Croatia	4.8	17.6	12.8	269.7%	1.7	4.7	3.0	172.1%	2.9	5.5	2.6	89.8%	1.9	4.6
Bosnia and Herzegovina	2.2	9.1	7.0	317.4%	0.5	0.8	0.3	57.3%	1.2	1.9	0.7	63.5%	1.0	1.9
Americas incl.:	242.6	281.4	38.8	16.0%	87.5	44.4	-43.2	-49.3%	114.9	66.5	-48.4	-42.1%	96.2	119.2
Chile	37.8	83.0	45.1	119.2%	21.2	0.2	-21.0	-99.0%	15.1	0.3	-14.8	-98.2%	0.2	54.5
USA	77.7	83.9	6.3	8.1%	28.2	23.7	-4.6	-16.2%	33.3	26.1	-7.2	-21.5%	32.0	36.1
Brazil	62.0	56.4	-5.6	-9.0%	24.0	4.8	-19.1	-79.9%	42.6	8.2	-34.4	-80.8%	30.0	20.3
Asia incl.:	400.3	578.0	177.6	44.4%	172.3	180.0	7.7	45.5%	139.6	176.1	36.5	26.2%	163.1	196.6
China	153.5	242.9	89.3	58.2%	54.8	68.3	13.5	24.7%	67.2	85.3	18.1	27.0%	64.3	86.1
Japan	50.9	65.0	14.1	27.7%	39.1	19.7	-19.5	-49.7%	20.0	19.5	-0.5	-2.6%	17.5	20.9
Other countries	60.2	37.7	-22.5	-37.4%	17.7	13.9	-3.8	-21.4%	9.8	16.1	6.4	65.3%	23.1	26.6
TOTAL IMPORTS /CIF/	3935.3	4697.3	762.0	19.4%	1411.1	1629.1	218.0	15.4%	1523.6	1782.6	258.9	17.0%	1494.3	1826.6

* By country of origin.

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

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IMPORTS
Main trade partners and regions
2006 - 2007

Tab.6

COUNTRIES *	Q II			July			August			September				
	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR		
EU countries - 27 incl.:^{1/}	2364.7	2741.7	15.9%	370.0	830.5	995.3	164.8	193%	785.1	845.8	60.7	7.7%		
EU countries - 15 incl.: ^{1/}	1936.3	2197.6	13.5%	678.0	798.8	119.9	17.7%	615.8	656.2	40.4	6.6%	599.6	726.0	
Germany	553.4	606.4	9.6%	211.3	211.3	8.6	4.3%	199.6	211.5	11.9	6.0%	187.3	212.8	
Italy	417.9	505.1	20.9%	154.4	171.7	17.3	12.2%	106.7	106.4	-0.3	-0.2%	116.6	144.2	
Greece	253.0	269.0	16.1	64%	93.0	104.6	11.7	12.5%	81.5	88.3	6.9	8.4%	82.9	102.2
France	230.3	294.6	-25.7	-11.2%	59.1	81.4	22.3	37.8%	56.2	52.0	-4.2	-7.5%	48.2	54.1
Austria	104.0	133.8	29.8	28.6%	37.0	47.7	10.7	28.9%	32.9	40.4	7.6	23.0%	31.3	45.0
Spain	85.2	93.2	8.0	9.4%	27.8	40.4	12.6	45.5%	27.3	31.1	3.8	13.8%	22.1	28.4
G. Britain	80.1	84.1	4.0	5.0%	33.9	30.5	-3.4	-9.9%	31.9	32.3	0.4	-1.2%	29.1	32.3
Netherlands	56.9	94.4	37.5	66.0%	19.7	27.9	8.1	41.2%	20.2	28.2	8.0	39.9%	21.9	33.8
Belgium	51.8	77.4	25.5	49.2%	16.9	25.8	8.9	52.4%	17.7	25.3	7.5	42.6%	17.5	26.0
Sweden	45.3	46.7	1.4	3.0%	13.3	24.4	11.2	83.9%	13.1	15.8	2.7	20.6%	14.8	16.0
EU - new member states incl.: ^{2/}	428.4	544.1	115.7	27.0%	151.6	196.5	44.9	29.6%	169.3	189.6	20.3	12.0%	153.6	220.2
Romania	167.3	180.5	13.2	7.9%	57.5	77.3	20.2	35.2%	63.4	68.7	5.3	8.3%	50.9	75.2
Poland	83.0	104.0	21.0	25.3%	31.4	36.6	5.2	16.5%	32.2	35.5	3.3	10.2%	33.3	40.5
Hungary	53.2	102.7	49.5	93.1%	19.7	33.3	13.6	69.0%	23.4	37.1	13.8	58.9%	20.5	40.2
Czech Republic	64.8	91.1	26.4	40.7%	20.8	23.4	2.6	12.3%	29.0	24.4	-4.6	-15.9%	23.7	38.4
Non EU countries:														
Europe incl.:^{3/}	891.6	1132.6	241.1	27.0%	374.9	429.4	54.5	14.5%	453.5	405.3	-48.1	-10.6%	347.1	343.4
Russia	698.8	964.8	266.0	38.1%	297.9	358.2	60.7	20.4%	372.5	333.1	-39.5	-10.6%	276.2	369.9
Ukraine	138.2	111.8	-26.4	-19.1%	55.6	49.3	-6.3	-11.3%	61.0	51.2	-9.8	-16.0%	49.7	42.8
Switzerland	43.1	41.5	-1.5	-3.5%	17.2	16.1	-1.0	-6.1%	15.1	14.0	-1.2	-7.7%	15.7	16.5
Balkan countries incl.:^{4/}														
Americas incl.:	348.7	524.5	175.9	50.4%	116.4	188.1	71.7	61.6%	123.0	176.3	53.3	43.3%	124.4	194.4
Turkey	253.7	333.5	129.8	51.1%	89.1	142.0	52.9	59.4%	93.1	128.2	35.1	37.7%	84.7	145.2
Macedonia	30.1	74.0	43.9	146.0%	10.0	24.4	14.4	145.6%	12.5	25.1	12.9	105.7%	12.7	24.6
Serbia	54.2	46.1	-8.1	-14.9%	10.9	12.6	1.7	15.6%	10.2	14.1	3.9	38.1%	16.8	15.7
Croatia	6.6	14.8	8.2	125.0%	4.4	6.7	2.2	50.7%	4.5	5.3	0.9	19.0%	6.8	5.3
Bosnia and Herzegovina	2.6	4.6	1.9	73.5%	2.0	2.1	0.1	5.9%	2.9	3.0	0.1	2.3%	3.4	3.0
Asia incl.:														
Americas incl.:	298.6	230.1	-68.5	-22.9%	147.3	122.1	-25.2	-17.7%	124.6	172.0	47.4	38.0%	142.9	92.4
Chile	36.5	55.0	18.5	50.6%	39.2	50.1	10.9	27.7%	31.5	86.4	54.9	174.4%	76.1	145.2
USA	93.6	85.9	-7.7	-8.2%	35.2	38.2	3.0	8.4%	28.6	41.2	12.6	44.4%	28.4	32.9
Brazil	96.5	33.3	-63.2	-65.5%	16.3	24.9	8.6	53.0%	44.6	26.1	-18.5	-41.5%	25.3	16.3
Asia incl.:	474.9	552.7	77.8	16.4%	120.7	186.7	66.0	54.7%	176.9	204.2	27.3	15.4%	158.5	219.5
China	186.3	239.8	53.5	28.7%	52.3	90.3	37.9	72.4%	70.0	108.4	38.4	54.9%	67.5	99.2
Japan	76.6	60.0	-16.6	-21.6%	19.4	19.1	-0.3	-1.7%	16.8	19.2	2.4	14.4%	21.8	20.7
Other countries	50.6	61.1	12.0%	22.1	16.2	-5.9	-26.6%	18.1	16.4	-1.7	-9.2%	16.5	12.2	
TOTAL IMPORTS /CIF/	4429.1	5238.3	809.3	18.3%	1611.9	1937.9	325.9	20.2%	1681.1	1819.9	138.8	8.3%	1542.7	1899.1
														356.4
														23.1%

* By country of origin.

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IMPORTS
Main trade partners and regions
2006 - 2007

Tab.6

COUNTRIES *	Q III			October			November			December						
	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR	2006	2007	mill. EUR	Change %			
EU countries - 27 incl.:^{1/}	2368.8	2787.2	418.4	17.7%	914.4	1136.6	222.2	24.3%	933.9	1104.6	170.7	18.3%	942.2	1035.1	92.9	9.9%
EU countries - 15 incl.: ^{1/}	1894.3	2180.9	286.7	15.1%	747.1	877.2	130.1	17.4%	751.9	843.0	91.1	12.1%	754.6	778.4	23.8	3.1%
Germany	589.6	635.6	46.1	7.8%	225.5	254.8	29.3	13.0%	228.5	237.9	9.4	4.1%	232.1	216.9	-15.2	-6.5%
Italy	377.8	422.3	44.6	11.8%	172.2	186.6	14.4	8.3%	175.6	187.8	12.1	6.9%	167.9	164.0	-3.9	-2.3%
Greece	257.3	295.1	37.8	14.7%	95.3	105.9	10.6	11.1%	90.1	104.7	14.6	16.2%	88.3	93.6	5.3	6.0%
France	163.5	187.4	24.0	14.7%	65.8	90.7	25.0	37.9%	66.6	75.4	8.8	13.2%	63.0	90.7	27.8	44.1%
Austria	101.1	133.1	32.0	31.6%	40.2	49.7	9.6	23.8%	38.0	52.5	14.4	38.0%	37.1	48.6	11.6	31.2%
Spain	77.2	99.9	22.7	29.4%	38.9	94.4	32.1%	31.0	36.7	5.6	18.1%	33.7	32.6	-1.1	-3.2%	
G. Britain	94.9	95.1	0.2	0.2%	31.7	36.4	4.7	14.9%	33.3	35.7	2.3	6.9%	38.3	35.1	-3.3	-8.5%
Netherlands	61.8	89.9	28.0	45.4%	22.0	33.8	11.8	53.8%	22.6	34.4	11.8	52.0%	24.7	27.7	3.0	12.2%
Belgium	52.1	77.1	25.0	47.9%	22.3	31.4	9.2	41.2%	22.6	29.9	7.2	32.0%	22.0	24.1	2.1	9.7%
Sweden	41.2	56.2	15.0	36.3%	14.5	19.1	4.6	31.3%	14.7	18.9	4.2	28.5%	20.9	18.7	-2.3	-10.7%
EU - new member states incl.: ^{2/}	474.5	606.3	131.7	27.8%	167.3	259.5	92.1	55.1%	182.0	261.6	79.7	43.8%	187.6	256.7	69.1	36.8%
Romania	171.9	221.6	49.8	29.0%	56.1	94.9	38.8	69.1%	63.1	92.5	46.5%	64.3	93.5	29.2	45.4%	
Poland	91.9	112.6	15.7	16.2%	35.6	47.3	11.7	32.9%	39.3	47.3	8.0	20.3%	41.6	39.7	-2.0	-4.7%
Hungary	63.5	110.7	47.1	74.2%	22.8	47.8	25.1	110.2%	26.1	43.5	17.5	67.0%	27.3	52.5	25.1	91.9%
Czech Republic	73.5	86.1	12.6	17.2%	26.7	35.1	8.4	31.4%	26.6	43.1	16.5	62.0%	27.0	39.7	12.7	47.2%
Non EU countries:																
Europe incl.:^{3/}																
Russia	946.1	1061.2	115.0	12.2%	230.4	345.3	114.9	49.9%	235.5	366.6	131.1	55.7%	323.7	318.5	83.1	35.3%
Ukraine	166.2	143.4	-22.9	-13.8%	48.9	44.5	-4.4	-9.0%	44.1	51.6	7.5	17.0%	58.6	36.1	-22.6	-38.5%
Switzerland	48.0	46.6	-1.5	-3.1%	16.9	18.1	1.1	6.8%	18.7	18.3	-0.4	-2.2%	26.6	24.6	-2.0	-7.4%
Balkan countries incl.:^{4/}																
Bosnia and Herzegovina	8.3	8.2	-0.1	-1.7%	0.9	3.4	2.4	257.7%	2.4	1.7	-0.7	-29.2%	1.3	4.6	3.4	268.5%
Americas incl.:																
Chile	414.8	386.5	53.6%	195.0	138.5	203.4	64.9	46.9%	153.9	195.4	41.5	27.0%	157.1	159.8	2.8	1.8%
USA	146.8	136.8	-10.0	-6.8%	21.7	0.3	-21.0	-43.9%	107.0	153.8	46.8	43.8%	163.4	185.0	21.6	13.2%
Brazil	86.2	67.3	-18.9	-21.9%	60.1	46.2	-13.9	-23.1%	19.6	9.7	75.7	52.1	220.1	55.8	60.8	5.0
Asia incl.:																
China	189.8	297.9	108.1	57.0%	77.7	121.6	44.0	56.6%	80.1	131.7	51.6	64.4%	82.9	104.1	21.2	25.6%
Japan	58.0	59.0	1.0	1.7%	18.9	33.8	14.8	78.3%	21.7	23.2	1.5	6.8%	21.7	43.0	21.3	98.3%
Other countries																
TOTAL IMPORTS (CIF/	4835.7	5656.9	8212	17.0%	1739.7	2112.7	373.0	21.4%	1700.7	2165.0	464.2	27.3%	1838.8	2006.7	1679	9.1%

* By country of origin.

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IMPORTS
Main trade partners and regions
2006 - 2007

Tab.6

COUNTRIES *	Q IV			2006			January - December			
	2006	2007	Change %	mill. EUR	mill. EUR	share	2007	share	mill. EUR	Change %
EU countries - 27 incl. :	2790.5	3276.3	17.4%	485.8	9442.2	51.7%	11347.0	51.9%	1904.8	20.2%
EU countries - 15 incl. : ^{1/}	2253.6	2495.5	10.9%	244.9	7621.3	41.2%	8894.0	40.7%	1272.7	16.7%
Germany	686.1	709.6	3.4%	23.5	2301.8	12.5%	2508.3	11.5%	206.5	9.0%
Italy	515.8	538.4	4.4%	22.6	1626.3	8.8%	1879.9	8.6%	253.6	15.6%
Greece	273.7	304.2	11.2%	30.5	967.1	5.2%	1127.5	5.2%	160.5	16.6%
France	195.3	256.8	31.5%	61.5	758.6	4.1%	823.1	3.8%	64.5	8.5%
Austria	115.3	150.8	35.5	30.8%	396.4	2.1%	539.2	2.5%	142.8	36.0%
Spain	94.1	108.1	14.0	14.9%	322.8	1.7%	396.3	1.8%	73.5	22.8%
G. Britain	103.3	107.1	3.8	3.6%	351.7	1.9%	372.9	1.7%	20.8	5.9%
Netherlands	69.3	95.9	26.6	38.4%	235.9	1.3%	368.3	1.7%	132.4	56.9%
Belgium	66.9	85.4	18.5	27.7%	214.3	1.2%	320.7	1.5%	106.4	49.6%
Sweden	50.2	56.7	6.5	12.9%	179.6	1.0%	202.5	0.9%	22.9	12.8%
EU - new member states incl. : 2/	536.9	777.8	240.9	44.9%	1820.9	9.9%	2453.0	11.2%	632.2	34.7%
Romania	183.6	280.9	97.4	53.0%	698.0	3.8%	841.4	3.8%	143.4	20.5%
Poland	116.5	134.2	17.7	15.2%	361.8	2.0%	459.1	2.1%	97.3	26.9%
Hungary	76.2	143.8	67.7	88.8%	236.8	1.3%	457.1	2.1%	220.3	93.9%
Czech Republic	80.3	117.9	37.6	46.8%	272.8	1.5%	375.2	1.7%	102.4	37.5%
Non EU countries :	2488.7	3008.0	519.4	20.9%	9037.2	48.9%	10299.9	48.1%	1492.8	16.5%
Europe incl. : ^{3/}	936.3	1245.2	308.9	33.0%	4004.7	21.7%	4463.9	20.4%	459.2	11.5%
Russia	701.2	1030.4	329.1	46.9%	3175.1	17.2%	3708.6	17.0%	533.5	16.8%
Ukraine	151.7	132.2	-19.5	-12.9%	579.1	3.1%	503.7	2.3%	-75.4	-13.0%
Switzerland	62.2	61.0	-1.2	-2.0%	193.8	1.0%	183.6	0.8%	-10.2	-5.3%
Balkan countries incl. : ^{4/}	449.4	558.6	109.2	24.3%	1474.5	8.0%	2083.6	9.5%	609.0	41.3%
Turkey	336.0	405.8	69.8	20.8%	1104.9	6.0%	1516.2	6.9%	411.4	37.2%
Macedonia	74.4	20.5	38.0%	139.2	8.8%	286.3	1.3%	147.0	105.6%	
Serbia	39.5	47.8	8.3	20.9%	168.0	0.9%	175.7	0.8%	7.7	4.6%
Croatia	14.5	16.2	1.7	12.0%	41.6	0.2%	65.9	0.3%	24.4	58.6%
Bosnia and Herzegovina	4.6	9.7	5.1	110.6%	17.8	0.1%	31.6	0.1%	13.9	78.0%
Americas incl. :	428.0	427.2	-0.9	-0.2%	1384.1	7.5%	1325.2	6.1%	-58.9	-4.3%
Chile	101.1	136.9	35.8	35.4%	322.3	1.7%	411.6	1.9%	89.3	27.7%
USA	108.9	99.7	-9.2	-8.4%	372.2	2.0%	377.8	1.7%	5.5	1.5%
Brazil	121.0	97.1	-23.8	-19.7%	365.6	2.0%	254.2	1.2%	-111.5	-30.5%
Asia incl. :	587.1	713.3	126.2	21.5%	1918.5	10.4%	2454.3	11.2%	535.8	27.9%
China	240.7	357.5	116.8	48.5%	770.4	4.2%	1138.1	5.2%	367.8	41.7%
Japan	62.4	100.0	37.6	60.3%	247.8	1.3%	284.0	1.3%	36.2	14.5%
Other countries	87.8	63.8	-24.1	-27.4%	255.3	1.4%	203.0	0.9%	-52.3	-20.5%
TOTAL IMPORTS / CIF/	5279.2	6234.4	1005.1	19.0%	18479.3	100.0%	21876.9	100.0%	3397.6	18.4%

* By country of origin.

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

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For 2007 preliminary data, provided by the NSI, including Infrastat system data as of 04-Mar-08, and customs declarations data as of 01-Feb-08.

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)¹.

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, the BG lev and the US dollar. The conversion into the unit of account is made using the exchange rate at the time of transaction. If not available, or inapplicable for other practical reasons, the average exchange rate for the reporting period is used.

¹ 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 basically 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. In addition, the data on certain BOP components collected by the ITRS is substituted for data from other sources: (i) direct investment enterprise survey, (ii) administrative records, (iii) reports by enterprises having financial loans borrowed from and lent to non-residents and (iv) 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.² The methodology is based on the analysis of the CIF-FOB correlations for the imports of goods depending on the different imports delivery categories, as well as on the different mode of transportation and nationality of the carrier.

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

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

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 20 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. For exports of transport services the estimate is 7.5% of goods exports FOB, of which 61.8% are performed by resident carriers and are transactions of the balance of payments. For imports of transport services the preliminary estimate is 5% of the imports FOB, of which 48% are performed by non-resident carriers and are subject to reporting in the balance of payments. 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. 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). The 2007 data for the number of foreigners who visited the country are based on information from the border police and NSI estimates.

Other services item covers receipts and payments related to services other than transportation and travel (communication, construction, financial, leasing, insurance, cultural, sport and recreational services, etc.).

The *main sources* of information on this item are the banks' reports and the reports of enterprises having accounts abroad.

- *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. The BNB estimates this flow in accordance with the *Methodology for Estimation of Flows due to Illegal Employment* (14 March 2006).³ 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 enterprises, the Ministry of Finance, and the Bulgarian National Bank.

- *Transfers* are all real resources and financial items provided without a quid-pro-quo from one economy to another. *Current transfers* directly affect the level of disposable income of the economy, and the consumption of goods and services. That is, current transfers reduce the income and consumption potential of the donor and increase the income and consumption potential of the recipient. Included in the *Current transfers* are the EU pre-acquisition grants, other grants, gifts, inheritances, prizes won from lotteries, pensions, current taxes, social security contributions, etc.

³ The data as from April 2001 are based on this methodology.

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 monthly banks' reports.

B. Capital Account

The *Capital Account* consists of two categories: (i) *capital transfers* and (ii) *acquisition or disposal of non-produced, non-financial assets*. If in kind, a capital transfer consists of (i) a transfer of ownership of fixed assets, or (ii) forgiveness of a liability by a creditor when no counterpart is received in return. If in cash, a transfer is a *capital transfer* when it is linked to, or conditional on, the acquisition or disposal of fixed assets (for example, an investment grant).

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

C. Financial Account

The *Financial Account* comprises all transactions (actual and imputed) in the external financial assets and liabilities of an economy. The external assets and liabilities are primarily classified according to type of investment. Included in *Financial Account* are (i) *direct investment*, (ii) *portfolio investment* and (iii) *other investment*.

- *Direct investment* covers direct investment abroad, direct investment in reporting economy and mergers and acquisitions. 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)

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.

Sources: The Bulgarian National Bank receives monthly data on direct investments in the country from the Privatisation Agency, the Central Depository and from banks' reports; quarterly data - from the Insurance Supervision Directorate at the Ministry of Finance, from the reports for inter-company debt transactions and from the statistical survey carried by the NSI among non-financial

sector enterprises and annual data from the banks' annual financial and accounting reports (Balance Sheet and Profit and Loss Statements) and from enterprise reports provided to the BNB. For data on direct investments abroad the Bulgarian National Bank uses the information from FDI declaration forms, quarterly reports of non-financial sector enterprises and monthly reports of the banks. With these data, after cross-checking of the information, the monthly data (received from the banks and included before that in the balance of payments) are replaced.

- *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), 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.⁴ 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, monthly data for the current quarter are revised.

(ii) When on-going changes are made due to additional information collected, as well as resulting from elimination of errors, the Bulgarian National Bank timely informs the users through the monthly press releases as well as through the notes at the end of the balance of payments table.

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

V. DATA DISSEMINATION

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

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

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

Data are simultaneously released to all interested parties.

VI. CONTACTS

If you have any questions on the methodology applied by the Bulgarian National Bank or on the balance of payments data published, please do not hesitate to send them to Mr. Emil Dimitrov, director of the Statistics Directorate , via e-mail at Dimitrov.E@bnbank.org, and Mrs. Liliana El Haddad, head of the Balance of Payments and External Debt Division , via e-mail at Elhaddad.L@bnbank.org, or by mail to the following address:

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

Last updated on March 14th, 2008

⁴ 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).

**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:** *

Statistics

Macroeconomic Indicators

External Sector Indicators

External Sector

Exchange Rates

- Real Effective Exchange Rates
 - Deflator – Consumer Price Index
 - Monthly Data
 - Quarterly Data
 - Annual Data
 - Deflator – Unit Labor Cost Index
 - Quarterly Data
 - Methodological Notes

Balance of Payments

- Press Release
- Announcement
 - About the coverage and quality of the data on imports and exports*
 - Issue *Balance of Payments of Bulgaria* (January 2008)
 - Search by Period and Currency – Analytical Presentation
 - Search by Period and Currency – Standard Presentation
 - Methodology of the Balance of Payments Statistics
 - Standard and Analytical Concepts
 - Methodological Notes
 - Methodology
 - for Compilation of Imports at FOB Prices and Receipts and Payments
Regarding the Freight Transportation for the Balance of Payments*
 - Methodology
 - for Estimation of Flows due to Unofficial Employment*
 - Contacts

Foreign Trade

- Exports
 - Data in Euro (1995 – 2007)

* As of March 14, 2008

Search by period:

- End-Use
- Main Trading Partners and Regions

Main Trade Regions by End-Use

- Annual Data 1995 – 2007
- Quarterly Data 1995 – 2007

Currency Structure

- Annual Data 1999 – 2006
- Quarterly Data 1999 – 2006

▪ Imports

Data in Euro (1995 – 2007)

Search by period:

- End-Use
- Main Trading Partners and Regions

Main Trade Regions by End-Use

- Annual Data 1995 – 2007
- Quarterly Data 1995 – 2007

Currency Structure

- Annual Data 1999 – 2006
- Quarterly Data 1999 – 2006

Foreign Trade of Bulgaria (January – October 2007)*

*The material is part of the publication "Balance of Payments of Bulgaria (January – November 2007)".

Methodological Notes

Message about Foreign Trade

International Investments Position

- Annual Data 1999 – 2006
- Quarterly Data 2004 – 2007
- Methodological Notes

Direct Investment

- Direct Investments
 - 2007
- Foreign Direct Investment in Bulgaria

Flows Data:

- Annual Data
 - FDI flows by investment type: 1996 – 2007
 - FDI flows by geographical region: 1996 – 2007
 - FDI flows by industry: 1998 – 2007
- Quarterly Data
 - FDI flows by investment type: 1996 – 2007
 - FDI flows by geographical region: 1996 – 2007
 - FDI flows by industry: 1998 – 2007

- Monthly Data
 - FDI flows by investment type: 1996 – 2008

Stock Data:

- Annual Data
 - FDI stock by investment type: 1999 – 2007
 - FDI stock by geographical region: 1999 – 2007
 - FDI stock by industry: 1999 – 2007
- Quarterly Data
 - FDI stock by investment type: 2004 – 2007

Methodological Notes

- Direct Investment of Bulgaria Abroad

Flows Data:

- Annual Data
 - FDI flows by investment type: 1997 – 2007
 - FDI flows by geographical region: 1999 – 2007
 - FDI flows by industry: 2001 – 2007
- Quarterly Data
 - FDI flows by investment type: 1998 – 2007
 - FDI flows by geographical region: 2001 – 2007
 - FDI flows by industry: 2001 – 2007
- Monthly Data
 - FDI flows by investment type: 1998 – 2008

Stock Data:

- Annual Data
 - FDI stock by investment type: 1999 – 2007
 - FDI stock by geographical region: 1999 – 2007
 - FDI stock by industry: 1999 – 2000
- Quarterly Data
 - FDI stock by investment type: 2004 – 2007

*FDI stock data by industry for 2001 – 2006 are to be published.

Gross External Debt

- Press Release
- Issue *Gross External Debt of Bulgaria* (December 2007)
- *Gross External Debt Stock*

By Sectors*

- 1999 – 2007 (monthly data in EUR million)
- Geographical Breakdown of the External Debt of *Other Sectors*: March 2004 – September 2007 – (quarterly data in EUR million)
- Branch Structure of the External Debt of *Other Sectors*: March 2004 – September 2007 – (quarterly data in EUR million)

By Instruments*

- 1999 – 2007 (monthly data in EUR million)

By Creditors*

- 2004 – 2007 (quarterly data in EUR million)

*Back data are to be published.

▪ *Gross External Debt Service*

By Sectors

- 1999 – 2007 (monthly data in EUR million)

▪ *Gross External Debt Disbursements*

By Sectors

- 1999 – 2007 (monthly data in EUR million)

▪ *Currency Structure of the Gross External Debt*

- 2004 – 2007 (quarterly data)

▪ Methodological notes

▪ Contacts

Template on International Reserves and Foreign Currency Liquidity

Monthly Data in Euro (September 2003 – 2007)

- Part I. Official Reserve Assets and Other Foreign Currency Assets
- Part II. Predetermined short-term net drains on Foreign Currency Assets (nominal value)
- Part III. Contingent short-term net drains on Foreign Currency Assets (nominal value)
- Part IV. Memo Items
- Methodological notes