

EXTERNAL TRADE STATISTICS

METHODOLOGICAL NOTES¹

I. DATA 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 (BNB) and the National Statistical Institute (NSI) received the exports and imports data, supplemented it with other information and processed it further. Until the end of 2006 all enterprises, which exported or imported, were obliged to declare these activities through customs declarations.

After January 1, 2007 the enterprises trading with other EU member states report according to the *INTRASTAT* system (introduced with the *Law on Statistics of Intercommunity Merchandise Trade*, Prom. State Gazette No. 51 of 23 June 2006, abrogation SG No. 40 of 29 May 2012, replaced with *Law on Statistics of Inter-Union Trade with Goods*, SG No. 40 of 29 May 2012, latest amendment SG No. 61 of 2 August 2022.). In compliance with the Law, enterprises whose turnover exceeds the threshold set by the NSI, submit *INTRASTAT* declarations to the National Revenue Agency (NRA). The Agency is obliged to perform control over the coverage of the obliged enterprises, to keep track of the fulfilment of their duties under the *INTRASTAT* system, as well as to control the authenticity of the provided data. The data from the *INTRASTAT* declarations is provided to the NSI for further processing.

The imports and exports with third countries (non-EU member states), as well as the movement of goods within the EU, which is under customs control, are still reported through customs declarations, and the Customs Agency provides the data to the NSI for processing. The NSI combines these data with the *INTRASTAT* data, processes them and after performing additional estimates provides the data to the users, incl. the BNB.

II. DATA TIMELINES

The BNB receives aggregated data from the NSI (without breakdowns by trade partners and type of goods) on the country trade with the other EU member states and data on

¹ Last updated October 2022.

trade with third countries within 35 days after the close of the reporting month. The detailed data on dispatches and arrivals of goods is provided by the NSI within 60 days after the close of the reporting month.

III. PRINCIPLES OF REPORTING

Exports are reported at FOB prices, and imports – at CIF prices.

The coding system for commodities is based on the *Combined Nomenclature* It is maintained by Eurostat, and used by the EU member states for the purposes of foreign trade statistics.

With the implementation of the *Sixth Edition* of the *Balance of Payments and International Investment Position Manual* (IMF, 2008)² significant methodological changes in the reporting of trade in goods and trade in services were introduced. Based on their economic nature, certain items were reclassified from *Goods* (exports and imports) to *Services* (exports and imports), and vice versa.

The main methodological changes concerning exports and imports of goods are related to goods for processing, repair of capital goods, and goods for own use or to give away acquired by travelers that are in excess of customs thresholds. According to the *Fifth Edition* of the *Balance of Payments Manual* (IMF, 1993) and the external trade statistics the first two subitems were reported under *Goods* (exports and imports) but goods for own use or to give away acquired by travelers that are in excess of customs thresholds were reported under *Services*. In accordance with the new methodological changes subitems goods for processing and repair of capital goods are included in *Services* and goods for own use or to give away acquired by travelers that are in excess of customs thresholds is included in *Goods*.

Thus, the exports, imports and trade balance data compiled by the NSI do not equate to the exports, imports and trade balance data compiled by the BNB for the purposes of balance of payments statistics.

Taking into consideration the analytical importance of the data on *goods* (exports and imports) in the external trade statistics, the BNB shall continue to maintain the relevant data series.

² <http://www.imf.org/external/pubs/ft/bop/2007/bop6comp.htm>

More detailed information on these methodological changes is available in the material *Compilation of the balance of payments in accordance with the methodology of the sixth edition of the Balance of Payments and International Investment Position Manual*³.

In accordance with the common methodology of the BNB and the NSI, since 1999 exports and imports are recorded after the *Special Trade System*, where the date of transactions' registration is that of the customs declarations clearance, or the month in which dispatches or arrivals within the *INTRASTAT* system are made. The criteria for description of partner countries are as follows: imports – by country of origin of the commodities; exports – by country of consignment, that is, the last known country where the commodities are to be delivered. For the purposes of consistency with the statistical time series on imports and exports by **Major trade partners and regions**, the BNB has continued to apply these criteria when publishing foreign trade data after January 1, 2007.

Before publishing the external trade data, the BNB and the NSI coordinate the gross figures for imports, exports and trade balance.

IV. IMPORTS AND EXPORTS TABLES

A. Tables by End-Use

For the purposes of economic analysis the BNB publishes tables by *end-use*. They are monthly, quarterly and annual. Tables are based on the four-digit numerical codes after the *Combined Nomenclature* for the EU countries and grouped according to purpose and end of use of the respective commodity. The basic principles in the distribution of the commodities in the respective groups are purpose of use on the one hand and degree of processing, on the other.

B. Tables by Major trade partners and regions

The tables by *Major trade partners and regions* include the most important countries and regions for the Bulgarian exports (imports). They are monthly, quarterly and annual. In relation to Croatia's accession to the EU on 1 July 2013 and for the purpose of data comparability for the period January 1995 – June 2013, Croatia's time series have been included in the EU data.

³ These papers are available on the BNB www.bnb.bg, section *Statistics/ Methodological notes* (left-hand menu).

According to Council Decision (EU) 2020/135 of 30 January 2020 and an agreement concluded to withdraw the United Kingdom of Great Britain and Northern Ireland from the EU and the European Atomic Energy Community, time series on the United Kingdom of Great Britain and Northern Ireland are excluded from EU data after 31 January 2020.

C. Tables on Main trade regions by End-Use

The tables on *Main trade regions by End-Use* represent cross-section of the country's imports and exports data by regions and by commodities. They are quarterly and annual.

In all published tables exports are reported at FOB prices, and imports – at CIF prices.

V. FREQUENCY AND TIMELINESS OF FOREIGN TRADE PUBLICATIONS

The data series on the country's exports and imports published on the website of the BNB are updated within seven weeks after the close of the reference month according to the *BNB Statistical Data Release Calendar*.

VI. DATA REVISION POLICY

In accordance with data revision policy, with the report for the first month of the quarter the monthly data for the whole current year are revised. If necessary, the BNB may revise the imports and exports data more frequently by informing users in a timely manner through its website.

VII. DISSEMINATION OF INFORMATION

The Bulgarian National Bank distributes the data on foreign trade statistics through its website – <http://www.bnb.bg>.

The foreign trade data is included in the semi-annual and in the annual reports of the Bulgarian National Bank.

The external trade data series are published under section Statistics/External sector/Foreign trade (from the menu on the left) as well as in the Statistical Database.

VIII. CONTACTS

If you have any questions on the methodology applied by the Bulgarian National Bank or on the foreign trade data published, please do not hesitate to contact to BNB's Press Office by email (press_office@bnbank.org) or by post at the following address:

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