

***In effect until 31.12.2025***

**METHODOLOGY  
FOR DETERMINATION OF THE BASE INTEREST RATE**

*(adopted by Decision No. 149/16.12.2004, in force from 1 February 2005,  
as amended by Decisions No. 118/26.11.2015 and No. 37/16.03.2017 of the  
BNB Governing Council, in force from 1 July 2017, repealed by Decision No. 568/27.11.2025 of the BNB  
Governing Council effective as of 1 January 2026)*

1. The Base Interest Rate (BIR), effective from the first day of each calendar month, equals the simple average of the values of LEONIA Plus reference rate (LEv OverNight Interest Average Plus), a reference rate of the concluded overnight deposit transactions in Bulgarian levs on the interbank market, for the business days of the previous calendar month (base period) for which there are published values of the LEONIA Plus reference rate, and where this simple average amounts to a value less than zero, the BIR is set to a value equal to zero.
2. Where there are no published values of the LEONIA Plus reference rate for any of the days of the base period, the BIR is determined as equal to its value announced for the previous calendar month.
3. The BIR is effective for the period from the first to the last day of the calendar month it is set for.
4. The BIR is on 'actual/360' day count convention. The format of the base interest rate is with 2 decimal places.
5. After the calculation and publication of the LEONIA Plus reference rate for the last business day of the base period, the Methodology and Financial Markets Directorate calculates the BIR in accordance with points 1 - 4, valid for the period from the first to the last day of the calendar month following the base period.
6. The BIR is approved by the Deputy Governor in charge of the Banking Department; it is published on the BNB's website, and is sent for publication in the State Gazette.