



Bulgarian National Bank **ANNUAL REPORT • 2008**

Appendix



BULGARIAN NATIONAL BANK

ANNUAL REPORT 2008

APPENDIX



CONTENTS

1 *Macroeconomic Indicators*

2 *Monetary and Financial Statistics*

- 2.1. Balance Sheet of the BNB
- 2.2. Monetary Survey
- 2.3. BNB Analytical Reporting
- 2.4. Analytical Reporting of Other MFIs
- 2.5. Claims on Loans by Sector
- 2.6. Claims on Loans by Currency
- 2.7. Claims on Loans by Original Term to Maturity
- 2.8. Claims on Loans to Households by Type
- 2.9. Deposits of Non-financial Corporations, Households and NPISHs by Amount and Economic Activity
- 2.10. Deposits of Non-financial Corporations, Households and NPISHs by Type and Economic Activity
- 2.11. Loans of Non-financial Corporations, Households and NPISHs by Amount and Economic Activity
- 2.12. Loans of Non-financial Corporations, Households and NPISHs by Type and Economic Activity
- 2.13. Interest Rates and Yield

3 *Supervision Statistics*

- 3.1. Balance Sheet of the Banking System
- 3.2. Income Statement of the Banking System
- 3.3. Banks Groups
- 3.4. Balance Sheet of Group I Banks
- 3.5. Income Statement of Group I Banks
- 3.6. Balance Sheet of Group II Banks
- 3.7. Income Statement of Group II Banks
- 3.8. Balance Sheet of Group III Banks
- 3.9. Income Statement of Group III Banks
- 3.10. Capital Adequacy of the Banks
- 3.11. Liquidity of the Banks
- 3.12. Report on Classified Risk Exposures and Allocation of Specific Provisions for Credit Risk of the Banking system
- 3.13. Report on Classified Risk Exposures and Allocation of Specific Provisions for Credit Risk of Group I Banks
- 3.14. Report on Classified Risk Exposures and Allocation of Specific Provisions for Credit Risk of Group II Banks

4 *Non-Bank Financial Institutions*

- 4.1. Leasing Activity
- 4.2. Corporations Specializing in Lending
- 4.3. Assets of Resident Investment Funds
- 4.4. Liabilities of Investment Funds
- 4.5. Assets and Liabilities of Insurers, Re-insurers and Health Insurance Companies

5 *Financial Accounts*

- 5.1. Quarterly Financial Accounts for General Government (s.13) - Stocks, Consolidated
- 5.2. Quarterly Financial Accounts for General Government (s.13) - Transactions, Consolidated

6 *Financial and Foreign Exchange Market*

- 6.1. Money Market
- 6.2. Bulgarian Stock Exchange - Sofia, IPO Market
- 6.3. Trade in Securities Registered on the Bulgarian Stock Exchange - Sofia: Stock-Exchange and OTC Turnover
- 6.4. Foreign Exchange Market. BNB Spot Transactions
- 6.5. Foreign Exchange Market. Interbank Spot Transactions
- 6.6. Foreign Exchange Market. Spot Transactions with Final Customers
- 6.7. Foreign Exchange Market. Interbank Swap and Forward Transactions
- 6.8. Foreign Exchange Market. Swap and Forward Transactions of Banks with Final Customers

7 *Balance of Payments and International Investment Position*

- 7.1. Balance of Payments
- 7.2. Exports by Commodity Group
- 7.3. Imports by Commodity Group
- 7.4. Exports by Use
- 7.5. Imports by Use
- 7.6. Exports by Major Trading Partner and Region
- 7.7. Imports by Major Trading Partner and Region
- 7.8. International Investment Position
- 7.9. Gross External Debt by Institutional Sector
- 7.10. Gross External Debt Disbursements by Institutional Sector
- 7.11. Gross External Debt Service by Institutional Sector

8 Public Finance

- 8.1. Consolidated State Budget
- 8.2. Government Securities Auctions
- 8.3. Government Securities Primary Registration and Payments
- 8.4. Government Securities Transactions Registered in the Secondary Market

9 General Economic Statistics

- 9.1. Gross Domestic Product
- 9.2. Consumer Prices' Change
- 9.3. Industrial Production and Turnover Indexes
- 9.4. Producer Price Indexes
- 9.5. Export and Import Price Indices by Component
- 9.6. Unemployment
- 9.7. Employed Under Labour Contract
- 9.8. Average Monthly Salary of Employed Under Labour Contract

10 Statistics of the Issued Banknotes and Coins

- 10.1. Denomination Composition of the Issued Banknotes
- 10.2. Denomination Composition of the Issued Coins

Legend:

- " - " data do not exist/data are not applicable
- " . " data are not yet available
- " 0 " nil or negligible

Abbreviations

APRC	Annual Percentage Rate of Cost
BIC	Bank Identifier Code
BGN	The Abbreviation of the Redenominated Lev
BIS	Bank for International Settlements
BIR	Base Interest Rate
BSE	Bulgarian Stock Exchange
BNB	Bulgarian National Bank
CG	Central Government
CIF	Cost, Insurance, Freight
CM	Council of Ministers
CPI	Consumer Price Index
ECB	European Central Bank
EMU	European Monetary Union
ESA'95	European System of Accounts, 1995
EU	European Union
FOB	Free on Board
GDP	Gross Domestic Product
GFS 2001	Government Finance Statistics Manual, 2001
GNFS	Goods and Nonfactor Services
GS	Government Securities
IAS/IFRS	International Accounting Standards/International Financial Reporting Standards
ICs and PFs	Insurance Companies and Pension Funds
IMF	International Monetary Fund
INTRASTAT	System for collecting statistics on the trade in goods between countries of the European Union.
LEONIA	(LEv OverNight Index Average) Reference Rate is an effective overnight rate computed as a weighted average of all overnight unsecured lending transactions in the interbank market.
LTIR	Long-term Interest Rate
M1	Narrow money
M2	M1 and quasi-money
M3	Broad money
MF	Ministry of Finance
MFIs	Monetary Financial Institutions
MMFs	Money Market Funds
MU	Monetary Union
NEA	National Employment Agency
NPISHs	Non-profit Institutions Serving Households
NCEA 2003	National Classification of Economic Activities, 2003 of the National Statistical Institute.
NSI	National Statistical Institute
OFIAs O	Other Financial Intermediaries and Auxiliaries Except for Insurance Companies and Pension Funds
OMFIs	Other monetary financial institutions
OpR	Operational Risk
SNA'93	System of National Accounts, 1993
SOFIBOR	The SOFIBOR (Sofia Interbank Offered Rate) is a fixing of the quotes for unsecured BGN deposits offered in the Bulgarian interbank market.
SSFs	Social Security Funds

Conventions used in tables:

" - "	data do not exist/are not applicable
" . "	data are not available yet
" 0 "	zero or a negligibly low value

1. MACROECONOMIC INDICATORS

	Annual data		
	2006	2007	2008
REAL SECTOR ¹			
Gross value added (million BGN) ²	40 350	46 401	54 851
Gross value added (annual real growth rate, %) ²	6.6	6.3	6.1
Gross domestic product (million BGN) ²	49 361	56 520	66 728
Gross domestic product (annual real growth rate, %) ²	6.3	6.2	6.0
Final consumption (million BGN) ²	42 964	48 209	56 343
Gross capital formation (million BGN) ²	15 667	20 798	25 586
Exports of goods and services (million BGN) ²	31 861	35 831	40 351
Imports of goods and services (million BGN) ²	41 131	48 317	55 552
GDP deflator (change, %) ³	8.5	7.9	11.4
Consumer price index (period over period change, %) ⁴	6.5	12.5	7.8
Consumer price index (average annual change, %) ⁶	7.3	8.4	12.4
Harmonized index of consumer prices (period over period change, %) ⁴	6.1	11.6	7.2
Harmonized index of consumer prices (average annual change, %) ⁶	7.4	7.6	12.0
Producer price index, total (change, %) ⁷	8.6	10.2	0.2
Producer price index on domestic market (change, %) ⁷	6.8	11.2	4.7
Producer price index on non-domestic market (change, %) ⁷	12.0	8.3	-8.7
Industrial production index (period over period change, %) ⁸	6.0	9.6	0.7
Terms of trade (%)	2.9	2.2	1.7
Goods export price index (change, based on the annual average prices for the previous year, %)	12.9	9.4	8.5
Goods import price index (change, based on the annual average prices for the previous year, %)	9.7	7.0	6.7
Employed (thousands) ^{9, 10}	2 247	2 385	2 436
Unemployed (thousands) ^{10, 11}	338	256	232
Unemployment (%) ^{10, 11}	9.1	6.9	6.3
Average monthly wages and salaries (BGN)	360	431	524
Gross domestic product per capita (BGN)	6 411	7 379	8 753
PUBLIC FINANCE			
<i>CONSOLIDATED FISCAL PROGRAMME ¹²</i>			
<i>(million BGN)</i>			
Revenue and grants	20 023.2	24 063.0	27 313.2
Tax revenue	16 325.9	19 323.8	22 166.9
Non-tax revenue and grants	3 697.3	4 739.3	5 146.3
Total expenses	18 275.6	22 103.4	25 323.4
Interest expenses	640.3	630.8	585.0
Non-interest expenses	17 635.3	21 472.6	24 738.4
Primary balance	2 387.9	2 590.4	2 574.8
Cash deficit(-) / surplus(+)	1 747.6	1 959.6	1 989.8
Government and government guaranteed debt	12 119.9	11 167.2	10 709.9
<i>(% of GDP) ¹⁴</i>			
Revenue and grants	40.6	42.6	40.9
Tax revenue	33.1	34.2	33.2
Non-tax revenue and grants	7.5	8.4	7.7
Total expenses	37.0	39.1	38.0
Interest expenses	1.3	1.1	0.9
Non-interest expenses	35.7	38.0	37.1
Primary balance	4.8	4.6	3.9
Cash deficit(-) / surplus(+)	3.5	3.5	3.0
Government and government guaranteed debt	24.6	19.8	16.1
<i>GOVERNMENT FINANCE STATISTICS - ESA '95 METHODOLOGY ¹³</i>			
Deficit(-)/surplus(+) (million BGN)	1 486.8	69.6	.
Deficit(-)/surplus(+) (% of GDP)	3.0	0.1	.
MONEY AND CREDIT ¹⁵			
<i>(million BGN) ¹⁰</i>			
Net foreign assets	18 634.4	19 130.4	13 944.1
Foreign assets	25 749.8	31 250.2	32 538.6
Foreign liabilities	7 115.4	12 119.9	18 594.4
Net domestic assets	21 024.1	33 215.9	44 755.8
Domestic credit	21 091.4	33 486.2	44 533.1
Claims on government sector	-2 164.5	-4 296.9	-5 175.2
Claims on non-government sector	23 255.9	37 783.0	49 708.3
Claims on households and NPISHs	9 044.6	13 783.1	18 098.0
Claims on non-government sector (annual growth rate, %)	24.6	62.5	31.6
Claims on households and NPISHs (annual growth rate, %)	30.6	52.4	31.3

1. MACROECONOMIC INDICATORS

	Annual data		
	2006	2007	2008
Net foreign assets of other MFIs	1 658.4	-4 212.1	-10 851.7
Foreign assets of other MFIs	8 267.5	7 874.9	7 645.4
Foreign liabilities of other MFIs	6 609.1	12 086.9	18 497.0
Money M1 (Narrow money)	16 078.4	20 726.7	19 866.6
Money M2 (M1 + Quasi-money)	32 020.6	42 041.6	45 687.9
Money M3 (Broad money)	32 061.4	42 061.6	45 777.8
BNB international reserves ¹⁶	17 458.6	23 346.1	24 864.8
Reserve money	10 482.1	14 194.2	14 185.8
(% of GDP) ¹⁴			
Money M1 (Narrow money)	32.6	36.7	29.8
Money M2 (M1 + Quasi-money)	64.9	74.4	68.5
Money M3 (Broad money)	65.0	74.4	68.6
Domestic credit	42.7	59.2	66.7
Claims on government sector	-4.4	-7.6	-7.8
Claims on non-government sector	47.1	66.8	74.5
Claims on households and NPISHs	18.3	24.4	27.1
Interest rates ¹⁷			
Base interest rate ¹⁸	2.69	3.93	5.12
Interbank money market	2.87	4.08	5.29
SOFIBOR 3 months	3.69	4.90	7.14
Yield on long-term government securities ¹⁹	3.89	4.17	4.99
Long-term interest rate for convergence assessment ²⁰	4.18	4.54	5.38
New business ²¹			
Deposits with agreed maturity	2.93	4.05	5.58
Short-term loans ²²	8.94	9.15	10.69
Long-term loans ²²	9.65	9.41	10.55
Annual percentage rate of charge ²³	-	10.40	11.46
Outstanding amounts ²¹			
Overnight deposits ²⁴	0.68	0.72	0.79
Deposits with agreed maturity	3.83	4.39	6.01
Overdraft ²⁴	8.61	10.37	11.39
Short-term loans ²²	-	9.39	11.27
Long-term loans ²²	-	10.08	11.54
EXTERNAL SECTOR ¹⁵			
Gross External Debt ²⁵			
(million EUR) ¹⁰			
Gross external debt	20 674.3	28 952.7	36 729.8
Public sector ²⁶	4 547.3	4 092.3	4 104.4
Private sector ²⁷	16 127.0	24 860.4	32 625.3
Net external debt	6 527.6	11 925.9	19 361.6
Gross external debt (% of exports of GNFS) ²⁸	127.6	158.6	177.9
Short term debt/Gross external debt (%)	30.1	32.6	36.2
(% GDP) ¹⁴			
Gross external debt	81.9	100.2	107.7
Public Sector	18.0	14.2	12.0
Private Sector	63.9	86.0	95.6
Short term debt	24.7	32.7	38.9
Net External Debt	25.9	41.3	56.7
Balance of Payments ^{25, 29}			
(million EUR)			
Current account	-4 652.5	-7 267.4	-8 634.2
Trade balance ³⁰	-5 562.3	-7 245.3	-8 758.3
Exports, FOB	12 011.9	13 511.9	15 277.5
Exports, FOB (year over year percentage change)	26.9	12.5	13.1
Imports, FOB	17 574.1	20 757.2	24 035.8
Imports, FOB (year over year percentage change)	26.7	18.1	15.8
Current and capital account	-4 472.5	-7 855.7	-8 356.9
Capital and financial account	7 247.3	12 606.6	11 426.9
Financial account	7 067.3	13 194.9	11 149.5
Foreign direct investment ³¹	6 158.4	8 487.9	6 163.0
Foreign direct investment/Current account deficit (%)	132.4	116.8	71.4
BNB reserve assets in months of GNFS imports	5.1	5.8	5.3

1. MACROECONOMIC INDICATORS

	Annual data		
	2006	2007	2008
(% GDP) ¹⁴			
Current account	-18.4	-25.1	-25.3
Trade balance	-22.0	-25.1	-25.7
Exports, FOB	47.6	46.8	44.8
Imports, FOB	69.6	71.8	70.4
Services, net	3.7	2.6	2.4
Travel, net	3.5	3.3	2.7
Income, net	-2.7	-3.8	-3.5
Current transfers, net	2.7	1.2	1.5
Current and capital account	-17.7	-27.2	-24.5
Capital and financial account	28.7	43.6	33.5
Financial account	28.0	45.7	32.7
Foreign direct investment	24.4	29.4	18.1
Other indicators			
Exchange rate of the lev against the euro			
Exchange rate of the lev against the US dollar ¹⁰	1.49	1.33	1.39
Nominal effective exchange rate (index June 1997 = 100)	126.4	127.5	131.2
Real effective exchange rate (index June 1997 = 100) ³²	149.0	162.0	173.7

¹ Source: NSI, excluding data on unemployed and unemployment rate.

² Preliminary NSI data for 2007 and 2008, the data are subject to revision.

³ Chain indices for annual data. The deflators for each period are calculated as the ratio of current prices GDP estimate and previous year's prices GDP estimate for the same period.

⁴ Annual data - annual rate (end of period).

⁵ Annual data - annual rate (end of period).

⁶ Annual data - average change for the period.

⁷ 2005=100. Annual data - annual rate (end of period).

⁸ 2005=100. Annual and quarterly data - average change for the period.

⁹ Employed under a labour contract.

¹⁰ As of end of the corresponding period.

¹¹ Unemployed registered. Source: National Employment Agency.

¹² National methodology. Source: Ministry of Finance. Cumulative monthly data.

¹³ Source: National Statistical Institute and Ministry of Finance. European System of Accounts, 1995. Data are compiled in accordance with Council Regulation (EC) № 3605/93 on the application of the Protocol on the excessive deficit procedure. The 2007 difference in surplus with national methodology data is mainly due to the recording of transactions on cancellation of debt of Iraq.

¹⁴ The 2009 data are calculated on the basis of a GDP projection of 71 699 million BGN.

¹⁵ Source: BNB and other MFIs. Other MFIs comprise credit institutions (commercial banks) and money market funds (included since February 2007).

¹⁶ It is equal to the total assets of the BNB's Issue Department.

¹⁷ The interest rates are on BGN instruments. They are calculated by weighing with the corresponding amounts. Base interest rate, long-term interest rate for convergence assessment and SOFIBOR are calculated as average values.

¹⁸ Since 1 February 2005, it equals the simple average of the index LEONIA (LEv OverNight Interest Average, a reference rate of the concluded and settled Bulgarian lev overnight deposit transactions) for the business days of the preceding month (base period).

¹⁹ The average weighted effective yield achieved on the secondary market during the reporting period. The yield is calculated using the ISMA formula at ACT/365 day count convention.

²⁰ The long-term interest rate for convergence assessment purposes is determined on the basis of the secondary market yield to maturity of a benchmark long-term bond issued by the Ministry of Finance (*Central Government*) and denominated in the national currency. The ISMA formula at ACT/365 day count convention is used.

²¹ The interest rates are effective annual rates. They are average weighted with the volumes of new business throughout the reporting period or the outstanding amounts as of the end of the reporting period. Interest rates on new business and on outstanding amounts, applied by banks, on loans and deposits are vis-a-vis Non-financial corporations and Households sectors.

²² Loans other than overdraft. Short-term loans include loans by original maturity up to and including 1 year and long-term loans - over 1 year.

²³ The annual percentage rate of charge comprises all the interest payments on a loan, as well as all fees, commissions and other charges a client must pay in order to obtain the loan. It refers only to consumer loans and loans for house purchase to Households.

²⁴ Interest rates on new business and on outstanding amounts for overnight deposits and overdraft coincide.

²⁵ Preliminary data for 2008.

²⁶ Source: Ministry of Finance, Bulgarian National Bank, banks, local companies.

²⁷ Sources: banks, local companies.

²⁸ Goods and non-factor services. The indicator is calculated on an annual basis.

²⁹ Cumulative data.

³⁰ Preliminary data for 2008.

³¹ 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 2008.

³² Based on CPI as at the end of the corresponding period.

2.1. BALANCE SHEET OF THE BNB

Balance Sheet of Issue Department		31.01.2008	29.02.2008	31.03.2008	30.04.2008	30.05.2008	30.06.2008	31.07.2008	29.08.2008	30.09.2008	31.10.2008	28.11.2008	30.12.2008
Assets		22 843 396	22 797 557	23 693 960	25 302 137	25 061 765	25 883 631	26 683 569	28 119 197	28 793 812	27 757 873	28 008 918	24 864 756
1. Cash and foreign currency denominated deposits		3 136 779	2 973 367	4 269 095	3 947 514	2 611 043	3 343 759	2 598 102	3 150 783	1 923 330	3 108 550	3 587 209	2 655 053
2. Monetary gold and other monetary gold instruments		1 555 772	1 596 066	1 484 495	1 396 790	1 421 514	1 466 836	1 462 149	1 422 503	1 492 781	1 433 367	1 587 836	1 536 815
3. Investments in securities		18 150 845	18 228 124	17 940 370	19 957 833	21 029 208	21 073 036	22 623 318	23 545 911	25 377 701	23 215 956	22 833 873	20 672 888
Liabilities		22 843 396	22 797 557	23 693 960	25 302 137	25 061 765	25 883 631	26 683 569	28 119 197	28 793 812	27 757 873	28 008 918	24 864 756
1. Notes and coins in circulation		7 660 723	7 670 704	7 726 979	8 148 046	8 013 469	8 124 559	8 297 946	8 521 749	8 511 054	8 461 927	8 370 286	9 179 414
2. Liabilities to banks		5 370 960	5 541 386	5 684 369	6 209 687	5 801 850	5 917 976	5 895 029	6 241 428	6 291 900	4 973 997	5 550 138	5 006 376
3. Liabilities to Government and to government budget institutions		6 792 550	6 581 641	7 215 145	8 310 532	8 534 068	9 192 208	9 723 858	10 575 752	11 026 850	11 227 138	10 732 952	7 291 573
4. Liabilities to other depositors		444 275	327 081	453 841	330 986	356 784	259 338	259 422	238 073	241 648	271 323	281 593	289 902
5. Banking Department deposit		2 574 888	2 676 745	2 613 626	2 302 886	2 355 594	2 389 550	2 507 314	2 542 195	2 722 360	2 823 488	3 073 949	3 097 491

		(BGN'000)											
Balance Sheet of Banking Department		31.01.2008	29.02.2008	31.03.2008	30.04.2008	30.05.2008	30.06.2008	31.07.2008	29.08.2008	30.09.2008	31.10.2008	28.11.2008	30.12.2008
Assets		4 107 785	4 195 786	4 106 457	3 799 188	3 851 976	3 877 538	3 999 523	4 065 318	4 273 263	4 467 720	4 735 124	4 677 801
1. Gold and other precious metals		24 434	25 848	25 385	22 555	23 009	23 688	23 014	22 050	22 089	20 912	23 083	22 302
2. Receivables from central government		0	0	0	0	0	0	0	0	0	0	0	0
3. Capital investments and IMF quota		1 380 930	1 367 980	1 342 052	1 347 824	1 347 959	1 335 953	1 339 841	1 371 962	1 399 491	1 491 767	1 500 338	1 410 686
4. Fixed tangible and intangible assets		116 540	116 097	115 038	116 009	115 835	120 901	123 058	122 949	122 911	125 907	131 171	135 464
5. Other assets		10 993	9 116	10 356	9 914	9 579	7 446	6 296	6 162	6 412	5 646	6 583	11 858
6. Deposit with Issue Department		2 574 888	2 676 745	2 613 626	2 302 886	2 355 594	2 389 550	2 507 314	2 542 195	2 722 360	2 823 488	3 073 949	3 097 491
Liabilities		4 107 785	4 195 786	4 106 457	3 799 188	3 851 976	3 877 538	3 999 523	4 065 318	4 273 263	4 467 720	4 735 124	4 677 801
1. Borrowings from IMF		0	0	0	0	0	0	0	0	0	0	0	0
2. Liabilities to international financial institutions		1 273 538	1 260 566	1 234 676	1 240 412	1 240 331	1 228 397	1 232 246	1 264 308	1 291 882	1 384 055	1 392 683	1 302 601
3. Other liabilities		8 850	8 212	8 072	8 125	6 056	14 866	6 451	7 618	10 270	32 415	21 301	9 249
Total liabilities:		1 282 388	1 268 778	1 242 748	1 248 537	1 246 387	1 243 263	1 238 697	1 271 926	1 302 152	1 416 470	1 413 984	1 311 850
4. Capital		20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
5. Reserves		2 258 477	2 313 294	2 198 550	2 328 469	2 333 604	2 299 308	2 358 664	2 339 738	2 454 546	2 461 121	2 681 881	2 647 641
6. Retained earnings		546 920	593 714	645 159	202 182	251 985	314 967	382 162	433 654	496 565	570 129	619 259	698 310
Total equity:		2 825 397	2 927 008	2 863 709	2 550 651	2 605 589	2 634 275	2 760 826	2 793 392	2 971 111	3 051 250	3 321 140	3 365 951

Source: BNB.

2.2. MONETARY SURVEY

(BGN'000)

	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
Exchange rate: BGN / USD 1	1.46856	1.44823	1.37939	1.33122	1.23693	1.24069	1.36743	1.38731
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
FOREIGN ASSETS (NET)	16 977 417	17 790 370	19 860 181	19 130 365	17 706 739	16 706 026	18 230 781	13 944 123
Foreign assets	24 730 607	25 641 054	29 033 293	31 250 222	29 915 436	33 204 291	36 105 568	32 538 555
Cash in foreign currency	286 828	361 836	340 832	535 747	448 705	512 838	492 705	641 523
o/w EUR	189 397	242 616	225 794	422 101	352 180	400 866	365 314	509 858
Deposits	9 268 050	9 514 312	9 727 659	9 271 390	8 411 151	8 350 982	6 763 449	7 925 856
in BGN	671 338	739 609	539 161	135 744	184 115	158 449	1 062 350	192 183
in foreign currency	8 596 712	8 774 703	9 188 498	9 135 646	8 227 036	8 192 533	5 701 099	7 733 673
o/w EUR	6 841 039	7 079 395	7 590 869	7 522 925	6 684 164	6 950 856	4 711 412	6 756 423
Repos	-	-	-	-	38 197	15 062	19 559	9 850
in BGN	-	-	-	-	23	15 062	19 559	9 850
in foreign currency	-	-	-	-	38 174	-	-	-
o/w EUR	-	-	-	-	38 174	-	-	-
Loans	267 838	269 906	301 166	491 605	600 768	631 898	639 189	611 480
in BGN	22 527	17 841	18 735	27 267	11 247	30 335	56 397	46 586
in foreign currency	245 311	252 065	282 431	464 338	589 521	601 563	582 792	564 894
o/w EUR	215 758	223 605	217 365	374 072	486 154	457 977	452 292	432 087
Securities other than shares	13 439 297	14 049 618	17 102 644	19 284 743	18 651 570	21 730 378	26 162 715	21 228 863
in BGN	249 612	249 424	286 862	289 777	323 535	451 914	536 212	542 411
in foreign currency	13 189 685	13 800 194	16 815 782	18 994 966	18 328 035	21 278 464	25 626 503	20 686 452
o/w EUR	12 511 900	13 177 233	16 456 031	18 764 701	18 143 685	21 130 490	25 013 266	20 310 234
Shares and other equity	42 742	59 763	59 713	67 434	86 035	86 284	95 706	96 667
in BGN	-	-	-	-	-	-	-	-
in foreign currency	42 742	59 763	59 713	67 434	86 035	86 284	95 706	96 667
o/w EUR	19 143	35 901	36 049	42 969	62 992	62 880	72 640	72 093
Monetary gold and SDR holdings ¹	1 322 341	1 278 561	1 374 374	1 481 768	1 560 225	1 542 681	1 572 851	1 617 021
Accrued interest receivable	103 511	107 058	126 905	117 535	118 785	334 168	359 394	407 295
in BGN	-	-	-	-	-	-	-	-
in foreign currency	103 511	107 058	126 905	117 535	118 785	334 168	359 394	407 295
o/w EUR	103 203	106 624	126 359	117 316	118 498	334 047	358 797	406 207
Less: foreign liabilities	7 753 190	7 850 684	9 173 112	12 119 857	12 208 697	16 498 265	17 874 787	18 594 432
Deposits	6 806 725	7 358 671	8 890 106	11 802 654	11 649 825	15 901 601	17 661 062	18 216 499
in BGN	463 713	536 000	584 490	638 301	660 119	677 827	1 716 856	2 140 518
in foreign currency	6 343 012	6 822 671	8 305 616	11 164 353	10 989 706	15 223 774	15 944 206	16 075 981
o/w EUR	6 150 388	6 614 773	8 128 197	10 943 382	10 801 206	14 943 020	15 557 802	15 510 713
Repos	183 553	173 527	2 738	37 665	278 510	315 913	119 456	293 214
in BGN	-	-	-	-	-	-	-	-
in foreign currency	183 553	173 527	2 738	37 665	278 510	315 913	119 456	293 214
o/w EUR	183 553	173 527	2 738	37 665	264 494	315 913	119 456	292 104
Loans ²	463 966	-	-	-	-	-	-	-
Securities ³	298 946	318 486	280 268	279 538	280 362	280 751	94 269	84 719
in BGN	44 470	44 436	6 200	10 113	6 216	6 527	5 647	5 758
in foreign currency	254 476	274 050	274 068	269 425	274 146	274 224	88 622	78 961
o/w EUR	254 476	274 050	274 068	269 425	274 146	274 224	88 622	78 961
Accrued interest payable	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
DOMESTIC ASSETS (NET)	23 732 553	25 834 501	27 764 053	33 215 873	35 407 428	38 429 487	39 692 013	44 755 829
DOMESTIC CREDIT	23 876 833	26 038 589	28 091 115	33 486 152	35 570 315	38 473 002	39 989 611	44 533 093
CLAIMS ON GENERAL GOVERNMENT	-2 071 921	-3 825 032	-5 072 944	-4 296 867	-4 792 707	-6 905 942	-8 616 260	-5 175 158
Central government (net)	-2 195 050	-3 965 913	-5 238 570	-4 501 747	-5 000 187	-7 113 464	-8 823 301	-5 403 599
Claims	3 199 632	2 890 363	3 092 081	3 085 226	2 979 062	2 945 010	2 967 094	2 949 446
Government securities	2 735 361	2 890 245	3 092 073	3 084 734	2 978 569	2 944 516	2 966 599	2 949 422
in BGN	1 528 039	1 588 850	1 656 644	1 665 873	1 532 868	1 507 111	1 457 594	1 448 323
in foreign currency	1 207 322	1 301 395	1 435 429	1 418 861	1 445 701	1 437 405	1 509 005	1 501 099
o/w EUR	822 955	898 970	965 563	948 592	991 689	962 713	973 669	971 646
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	464 271	118	8	492	493	494	495	24
in BGN	302	116	6	491	489	490	491	18
in foreign currency	463 969	2	2	1	4	4	4	6
o/w EUR	3	2	2	1	4	4	4	6
Less: liabilities	5 394 682	6 856 276	8 330 651	7 586 973	7 979 249	10 058 474	11 790 395	8 353 045
Deposits	5 394 682	6 856 276	8 330 651	7 586 973	7 979 249	10 058 474	11 790 395	8 353 045
in BGN	3 868 260	4 849 493	6 100 654	4 930 814	5 821 811	7 881 591	9 103 412	6 123 685
in foreign currency	1 526 422	2 006 783	2 229 997	2 656 159	2 157 438	2 176 883	2 686 983	2 229 360
o/w EUR	1 461 639	1 885 285	2 170 121	2 615 870	2 126 230	2 128 952	2 142 130	1 950 586
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-

2.2. MONETARY SURVEY

(BGN'000)

	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
Local government and SSFs	123 129	140 881	165 626	204 880	207 480	207 522	207 041	228 441
Securities other than shares	33 708	40 320	41 520	51 534	55 312	55 250	53 337	56 156
in BGN	7 988	7 722	7 710	7 578	6 248	6 232	6 163	6 057
in foreign currency	25 720	32 598	33 810	43 956	49 064	49 018	47 174	50 099
o/w EUR	25 720	32 598	33 810	43 956	49 064	49 018	47 174	50 099
Repos	-	-	-	-	-	-	1 095	2 271
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	1 095	2 271
o/w EUR	-	-	-	-	-	-	1 095	2 271
Loans	89 421	100 561	124 106	153 346	152 168	152 272	152 609	170 014
in BGN	66 732	74 077	92 227	118 907	121 262	120 585	118 408	138 594
in foreign currency	22 689	26 484	31 879	34 439	30 906	31 687	34 201	31 420
o/w EUR	22 689	26 484	31 879	34 439	30 906	31 687	34 201	31 420
CLAIMS ON NON-GOVERNMENT SECTOR	25 948 754	29 863 621	33 164 059	37 783 019	40 363 022	45 378 944	48 605 871	49 708 251
Non-financial corporations	15 707 678	18 388 003	20 326 061	23 334 842	25 005 508	28 195 903	30 243 311	30 651 451
Repos	7 808	121 507	127 215	135 897	49 817	56 814	109 129	13 504
in BGN	5 852	92 492	95 726	79 514	22 868	34 994	82 012	8 313
in foreign currency	1 956	29 015	31 489	56 383	26 949	21 820	27 117	5 191
o/w EUR	1 956	29 015	31 489	56 383	26 949	21 820	27 117	5 191
Loans	15 226 740	17 789 501	19 772 898	22 719 646	24 445 425	27 665 490	29 706 102	30 242 274
in BGN	5 464 048	6 135 006	6 809 956	7 331 757	7 497 279	8 134 870	8 437 505	8 301 365
in foreign currency	9 762 692	11 654 495	12 962 942	15 387 889	16 948 146	19 530 620	21 268 597	21 940 909
o/w EUR	9 388 681	11 293 399	12 654 466	15 103 873	16 643 978	19 147 941	20 427 267	21 134 320
Securities other than shares	310 318	307 139	257 868	316 707	367 216	332 662	294 651	274 427
in BGN	39 257	40 339	35 687	35 501	35 750	36 254	37 975	29 308
in foreign currency	271 061	266 800	222 181	281 206	331 466	296 408	256 676	245 119
o/w EUR	269 592	263 904	219 422	269 891	320 952	285 862	245 052	233 309
Shares and other equity	162 812	169 856	168 080	162 592	143 050	140 937	133 429	121 246
in BGN	162 812	169 856	168 080	162 592	143 050	140 937	133 429	121 246
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Financial corporations	452 209	544 984	598 789	665 106	706 764	897 519	770 300	958 819
Repos	22 838	35 528	37 008	31 304	29 431	43 875	43 926	31 960
in BGN	15 703	25 059	25 581	24 665	23 171	22 278	20 745	18 357
in foreign currency	7 135	10 469	11 427	6 639	6 260	21 597	23 181	13 603
o/w EUR	6 172	10 001	11 427	6 639	6 260	6 239	6 255	13 064
Loans	236 468	313 055	360 794	431 262	449 291	624 464	539 828	749 738
in BGN	41 639	78 317	66 590	90 028	105 882	108 652	99 540	100 379
in foreign currency	194 829	234 738	294 204	341 234	343 409	515 812	440 288	649 359
o/w EUR	191 340	234 738	294 204	341 233	340 975	513 580	437 008	646 656
Securities other than shares	116 403	113 955	107 277	94 774	104 329	101 964	70 905	79 773
in BGN	45 568	41 194	41 200	31 955	37 751	37 447	7 483	7 094
in foreign currency	70 835	72 761	66 077	62 819	66 578	64 517	63 422	72 679
o/w EUR	70 835	72 761	66 077	62 819	66 578	64 517	63 422	72 679
Shares and other equity	76 500	82 446	93 710	107 766	123 713	127 216	115 641	97 348
in BGN	76 500	82 446	93 710	107 766	122 465	126 003	114 417	96 319
in foreign currency	-	-	-	-	1 248	1 213	1 224	1 029
o/w EUR	-	-	-	-	-	-	-	-
Households and NPISHs	9 788 867	10 930 634	12 239 209	13 783 071	14 650 750	16 285 522	17 592 260	18 097 981
Repos	714	3 402	9 152	14 026	16 334	12 027	10 392	6 487
in BGN	714	3 402	9 152	14 026	16 334	12 027	10 392	6 487
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	9 788 153	10 927 232	12 230 057	13 769 045	14 634 416	16 273 495	17 581 868	18 091 494
in BGN	7 862 395	8 738 879	9 799 706	11 008 007	11 678 470	12 364 387	12 829 893	12 800 434
in foreign currency	1 925 758	2 188 353	2 430 351	2 761 038	2 955 946	3 909 108	4 751 995	5 291 060
o/w EUR	1 858 503	2 123 111	2 365 453	2 693 214	2 879 297	3 830 322	4 625 795	5 125 350
FIXED ASSETS	1 860 835	1 953 554	2 030 328	2 158 555	2 247 077	2 324 448	2 456 964	2 600 617
OTHER ITEMS (NET)	-2 005 115	-2 157 642	-2 357 390	-2 428 834	-2 409 964	-2 367 963	-2 754 562	-2 377 881
Accounts between MFIs (net)	-575	-68 182	-93 625	-93 127	-71 954	-92 646	-153 290	-50 094
in BGN	-90 274	-70 662	-87 982	-53 792	-72 181	-55 563	-36 148	-42 303
in foreign currency	89 699	2 480	-5 643	-39 335	227	-37 083	-117 142	-7 791
o/w EUR	93 473	2 010	-3 410	-36 307	-11 599	-36 692	-116 771	-7 514
Other assets and liabilities (net)	-2 004 540	-2 089 460	-2 263 765	-2 335 707	-2 338 010	-2 275 317	-2 601 272	-2 327 787
in BGN	-1 616 864	-1 592 527	-1 793 520	-1 787 174	-1 935 803	-1 841 019	-2 040 317	-1 946 907
in foreign currency	-387 676	-496 933	-470 245	-548 533	-402 207	-434 298	-560 955	-380 880
o/w EUR	-262 301	-413 720	-357 815	-444 436	-305 258	-358 879	-498 024	-329 394
BROAD MONEY M3	32 755 377	35 348 685	38 233 183	42 061 610	42 248 711	43 964 787	45 690 405	45 777 830
MONEY M1	16 269 108	17 806 657	19 173 536	20 726 653	19 848 046	20 326 698	20 525 109	19 866 626
Currency outside MFIs	5 911 570	6 390 980	6 931 077	7 433 358	6 990 157	7 364 333	7 745 399	8 029 165
Overnight deposits	10 357 538	11 415 677	12 242 459	13 293 295	12 857 889	12 962 365	12 779 710	11 837 461
in BGN	7 021 765	7 561 134	7 981 166	8 951 140	8 441 360	8 401 734	8 597 485	8 394 204
Local government and SSFs	607 044	608 868	518 636	456 545	585 433	778 137	746 747	489 819
Non-financial corporations	3 993 826	4 398 648	4 680 978	5 487 809	4 763 848	4 649 728	4 869 983	4 963 610
Financial corporations	423 267	370 920	413 164	424 761	524 183	734 588	356 454	285 097
Households and NPISHs	1 997 628	2 182 698	2 368 388	2 582 025	2 567 896	2 599 281	2 624 301	2 655 678

2.2. MONETARY SURVEY

(BGN'000)

	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
in foreign currency	3 335 773	3 854 543	4 261 293	4 342 155	4 416 529	4 560 631	4 182 225	3 443 257
Local government and SSFs	24 596	25 631	32 736	26 400	37 320	35 360	36 502	26 578
Non-financial corporations	2 364 530	2 778 921	3 045 766	3 044 485	3 126 857	3 267 747	2 929 623	2 431 228
Financial corporations	121 859	126 581	138 081	141 303	162 529	217 971	223 067	216 996
Households and NPISHs	824 788	923 410	1 044 710	1 129 967	1 089 823	1 039 553	993 033	768 455
o/w EUR	2 586 618	3 179 618	3 493 486	3 673 879	3 749 350	3 922 313	3 441 573	2 915 522
Local government and SSFs	23 956	25 335	32 486	26 231	37 232	35 242	36 308	25 797
Non-financial corporations	1 798 973	2 282 421	2 464 929	2 545 165	2 619 864	2 777 365	2 374 640	2 073 744
Financial corporations	107 665	113 666	127 239	127 126	144 329	199 776	185 531	185 278
Households and NPISHs	656 024	758 196	868 832	975 357	947 925	909 930	845 094	630 703
MONEY M2 (M1 + QUASI-MONEY)	32 725 735	35 333 040	38 221 145	42 041 560	42 210 406	43 928 875	45 631 750	45 687 924
QUASI-MONEY	16 456 627	17 526 383	19 047 609	21 314 907	22 362 360	23 602 177	25 106 641	25 821 298
Deposits with agreed maturity up to 2 years	13 543 988	14 460 360	15 712 667	17 780 591	18 537 593	19 393 532	20 518 116	21 394 403
in BGN	6 006 556	6 432 219	7 161 064	7 720 431	8 066 123	8 467 043	8 947 818	9 066 101
Local government and SSFs	677 476	770 323	872 924	871 229	903 629	938 135	1 035 994	828 963
Non-financial corporations	1 421 023	1 532 972	1 737 556	2 139 452	2 377 711	2 510 517	2 513 911	2 713 868
Financial corporations	789 690	852 407	1 062 651	1 028 480	989 190	1 127 973	1 178 254	858 015
Households and NPISHs	3 118 367	3 276 517	3 487 933	3 681 270	3 795 593	3 890 418	4 219 659	4 665 255
in foreign currency	7 537 432	8 028 141	8 551 603	10 060 160	10 471 470	10 926 489	11 570 298	12 328 302
Local government and SSFs	23 886	23 828	25 029	25 725	28 992	22 686	21 617	19 262
Non-financial corporations	1 617 200	1 843 303	1 989 194	2 570 813	2 566 749	2 644 825	2 773 463	3 050 548
Financial corporations	300 942	300 575	396 766	365 821	346 783	337 348	364 870	715 749
Households and NPISHs	5 595 404	5 860 435	6 140 614	7 097 801	7 528 946	7 921 630	8 410 348	8 542 743
o/w EUR	5 486 600	5 989 219	6 642 904	8 097 586	8 599 976	8 988 199	9 368 790	10 325 774
Local government and SSFs	19 707	19 708	21 105	21 927	25 367	19 049	17 609	15 196
Non-financial corporations	1 257 523	1 456 083	1 659 464	2 133 963	2 109 162	2 142 213	2 179 724	2 568 141
Financial corporations	267 973	273 529	366 349	335 870	319 044	296 747	322 006	694 350
Households and NPISHs	3 941 397	4 239 899	4 595 986	5 605 826	6 146 403	6 530 190	6 849 451	7 048 087
Deposits redeemable at notice up to 3 months	2 912 639	3 066 023	3 334 942	3 534 316	3 824 767	4 208 645	4 588 525	4 426 895
in BGN	1 413 234	1 496 499	1 630 022	1 651 346	1 841 793	1 979 609	2 137 328	2 130 729
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	18 379	29 640	59 210	21 153	25 704	5 855	3 725	39 317
Financial corporations	1 000	1 000	-	1 000	1 000	-	-	2 954
Households and NPISHs	1 393 855	1 465 859	1 570 812	1 629 193	1 815 089	1 973 754	2 133 603	2 088 458
in foreign currency	1 499 405	1 569 524	1 704 920	1 882 970	1 982 974	2 229 036	2 451 197	2 296 166
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	17 671	21 983	27 199	16 935	17 739	28 721	31 055	12 614
Financial corporations	6 845	-	-	-	-	-	-	-
Households and NPISHs	1 474 889	1 547 541	1 677 721	1 866 035	1 965 235	2 200 315	2 420 142	2 283 552
o/w EUR	1 114 824	1 185 704	1 331 935	1 530 913	1 664 592	1 918 542	2 094 491	1 956 459
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	9 063	6 178	15 477	10 281	8 432	25 676	28 099	10 055
Financial corporations	6 845	-	-	-	-	-	-	-
Households and NPISHs	1 098 916	1 179 526	1 316 458	1 520 632	1 656 160	1 892 866	2 066 392	1 946 404
MONEY M3 (M2 + MARKETABLE INSTRUMENTS)	32 755 377	35 348 685	38 233 183	42 061 610	42 248 711	43 964 787	45 690 405	45 777 830
Marketable instruments (debt securities issued up to 2 years+ MMFs shares/units + repos)	29 642	15 645	12 038	20 050	38 305	35 912	58 655	89 906
in BGN	23 522	15 645	5 536	9 680	18 853	16 833	42 050	82 391
in foreign currency	6 120	-	6 502	10 370	19 452	19 079	16 605	7 515
o/w EUR	6 120	-	6 502	10 370	19 452	19 079	16 060	6 962
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	7 954 593	8 276 186	9 391 051	10 284 628	10 865 456	11 170 726	12 232 389	12 922 122
DEPOSITS WITH AGREED MATURITY OVER 2 YEARS AND DEPOSITS REDEEMABLE AT NOTICE OVER 3 MONTHS	1 026 679	1 065 315	1 329 646	1 329 758	1 335 580	1 479 264	1 617 728	1 465 405
in BGN	357 403	356 762	530 011	503 173	455 555	462 914	556 984	463 454
in foreign currency	669 276	708 553	799 635	826 585	880 025	1 016 350	1 060 744	1 001 951
o/w EUR	484 671	520 810	597 765	642 546	702 963	800 664	826 017	779 979
DEBT SECURITIES ISSUED OVER 2 YEARS	151 744	145 840	135 117	128 721	103 913	113 485	109 178	118 605
in BGN	41 922	39 862	34 706	37 322	40 981	42 011	36 133	33 429
in foreign currency	109 822	105 978	100 411	91 399	62 932	71 474	73 045	85 176
o/w EUR	109 822	105 978	100 411	91 399	62 932	71 474	73 045	85 176
CAPITAL AND RESERVES	6 776 170	7 065 031	7 926 288	8 826 149	9 425 963	9 577 977	10 505 483	11 338 112
Funds contributed by owners	1 488 236	1 593 910	1 868 334	2 183 231	2 189 081	2 331 873	2 558 339	2 713 339
Reserves	4 056 832	4 638 830	4 755 048	4 855 052	5 247 766	5 707 109	5 870 859	6 074 011
Financial result	1 231 102	832 291	1 302 906	1 787 866	1 989 116	1 538 995	2 076 285	2 550 762

¹Including the reserve position in the IMF.

²Including only loans received from the IMF.

³Including debt securities issued and MMFs shares/units held by non-residents.

Source: BNB and other MFIs.

The following conventions have been used in tables 2.2.-2.13.:

" 0 " The indicator is less than 0.05 but more than nil.

" - " The indicator is nil.

2.3. BNB ANALYTICAL REPORTING

(BGN'000)

	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
Exchange rate: BGN / USD 1	1.46856	1.44823	1.37939	1.33122	1.23693	1.24069	1.36743	1.38731
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	13 445 129	13 090 769	15 947 815	17 611 790	17 235 282	17 498 781	18 623 827	18 322 530
FOREIGN ASSETS (NET)	17 077 449	18 637 228	22 881 059	23 342 452	23 663 666	25 868 327	28 763 440	24 795 802
Foreign assets	17 594 047	18 740 947	22 922 984	23 375 366	23 721 949	25 911 620	28 821 798	24 893 205
Cash in foreign currency	14 028	8 925	4 008	87 944	79 067	79 641	94 387	84 396
o/w EUR	12 998	8 136	3 290	87 228	78 382	78 679	93 476	83 473
Deposits	4 117 089	4 607 070	5 271 088	3 416 258	4 176 272	3 255 070	1 819 773	2 561 450
in BGN	-	-	-	-	-	-	-	-
in foreign currency	4 117 089	4 607 070	5 271 088	3 416 258	4 176 272	3 255 070	1 819 773	2 561 450
o/w EUR	4 054 958	4 501 560	5 234 479	3 380 041	4 152 982	3 233 670	1 794 926	2 552 177
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Securities other than shares	12 007 761	12 710 016	16 117 292	18 242 544	17 759 611	20 672 071	24 947 404	20 194 594
in BGN	-	-	-	-	-	-	-	-
in foreign currency	12 007 761	12 710 016	16 117 292	18 242 544	17 759 611	20 672 071	24 947 404	20 194 594
o/w EUR	12 007 761	12 710 016	16 117 292	18 242 544	17 759 611	20 672 071	24 457 142	19 938 204
Shares and other equity	29 317	29 317	29 317	29 317	27 989	27 989	27 989	28 449
in BGN	-	-	-	-	-	-	-	-
in foreign currency	29 317	29 317	29 317	29 317	27 989	27 989	27 989	28 449
o/w EUR	6 976	6 976	6 976	6 976	6 976	6 976	6 976	6 976
Monetary gold and SDR holdings ¹	1 322 341	1 278 561	1 374 374	1 481 768	1 560 225	1 542 681	1 572 851	1 617 021
Accrued interest receivable	103 511	107 058	126 905	117 535	118 785	334 168	359 394	407 295
in BGN	-	-	-	-	-	-	-	-
in foreign currency	103 511	107 058	126 905	117 535	118 785	334 168	359 394	407 295
o/w EUR	103 203	106 624	126 359	117 316	118 498	334 047	358 797	406 207
Less: foreign liabilities	516 598	103 719	41 925	32 914	58 283	43 293	58 358	97 403
Deposits	52 632	103 719	41 925	32 914	58 283	43 293	58 358	97 403
in BGN	4 504	5 065	3 097	24 529	6 953	2 175	26 393	20 374
in foreign currency	48 128	98 654	38 828	8 385	51 330	41 118	31 965	77 029
o/w EUR	48 128	98 654	38 828	8 385	51 330	41 118	31 965	77 029
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans ²	463 966	-	-	-	-	-	-	-
Accrued interest payable	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
CLAIMS ON GENERAL GOVERNMENT	-3 836 614	-5 750 234	-7 136 351	-5 944 068	-6 646 401	-8 580 403	-10 349 146	-6 712 461
Central government (net)	-3 836 614	-5 750 234	-7 136 351	-5 944 068	-6 646 401	-8 580 403	-10 349 146	-6 712 461
Claims	463 966	-	-	-	-	-	-	-
Government securities	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	463 966	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	463 966	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Less: liabilities	4 300 580	5 750 234	7 136 351	5 944 068	6 646 401	8 580 403	10 349 146	6 712 461
Deposits	4 300 580	5 750 234	7 136 351	5 944 068	6 646 401	8 580 403	10 349 146	6 712 461
in BGN	3 313 744	4 326 025	5 575 132	4 018 972	5 171 211	7 079 079	8 301 106	4 980 034
in foreign currency	986 836	1 424 209	1 561 219	1 925 096	1 475 190	1 501 324	2 048 040	1 732 427
o/w EUR	940 137	1 326 196	1 538 650	1 899 918	1 463 199	1 486 880	1 540 623	1 467 681

2.3. BNB ANALYTICAL REPORTING

(BGN'000)

	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Social security funds	-	-	-	-	-	-	-	-
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
CLAIMS ON OTHER MFIs	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
CLAIMS ON NON-GOVERNMENT SECTOR	75 271	77 044	77 044	79 179	79 179	79 179	79 179	79 179
Non-financial corporations	71 734	73 507	73 507	72 236	72 236	72 236	72 236	72 236
Loans	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Shares and other equity	71 734	73 507	73 507	72 236	72 236	72 236	72 236	72 236
in BGN	71 734	73 507	73 507	72 236	72 236	72 236	72 236	72 236
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Financial corporations	3 537	3 537	3 537	6 943	6 943	6 943	6 943	6 943
Loans	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Shares and other equity	3 537	3 537	3 537	6 943	6 943	6 943	6 943	6 943
in BGN	3 537	3 537	3 537	6 943	6 943	6 943	6 943	6 943
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
FIXED ASSETS	159 946	160 309	158 627	162 895	166 254	174 808	180 154	195 735
OTHER ITEMS (NET)	-30 923	-33 578	-32 564	-28 668	-27 416	-43 130	-49 800	-35 725
Other assets	1 371 720	1 359 150	1 330 773	1 307 174	1 270 625	1 259 919	1 320 823	1 337 218
in BGN	25 067	26 431	27 075	31 354	35 560	30 893	28 242	33 973
in foreign currency	1 346 653	1 332 719	1 303 698	1 275 820	1 235 065	1 229 026	1 292 581	1 303 245
o/w EUR	137	139	140	180	181	231	254	186
Less: other liabilities	1 402 643	1 392 728	1 363 337	1 335 842	1 298 041	1 303 049	1 370 623	1 372 943
in BGN	57 462	61 182	60 105	60 399	63 889	74 727	78 399	70 250
in foreign currency	1 345 181	1 331 546	1 303 232	1 275 443	1 234 152	1 228 322	1 292 224	1 302 693
o/w EUR	290	534	1 138	1 204	648	779	895	353
LIABILITIES	13 445 129	13 090 769	15 947 815	17 611 790	17 235 282	17 498 781	18 623 827	18 322 530
RESERVE MONEY	10 338 963	10 106 415	12 684 376	14 194 207	13 411 350	14 042 536	14 802 954	14 185 790
Currency in circulation	6 435 912	6 984 266	7 568 416	8 410 867	7 726 979	8 124 559	8 511 054	9 179 414
Deposits of other MFIs	3 903 051	3 122 149	5 115 960	5 783 340	5 684 371	5 917 977	6 291 900	5 006 376
in BGN	1 270 179	1 198 084	1 706 051	2 117 315	1 817 913	2 049 856	2 245 701	2 625 155
in foreign currency	2 632 872	1 924 065	3 409 909	3 666 025	3 866 458	3 868 121	4 046 199	2 381 221
o/w EUR	2 628 692	1 924 065	3 409 909	3 666 025	3 866 458	3 868 121	4 046 199	2 381 221
LIABILITIES INCLUDED IN MONEY SUPPLY	880 161	886 214	919 496	805 770	960 223	821 970	849 760	770 787
DEPOSITS	880 161	886 214	919 496	805 770	960 223	821 970	849 760	770 787
Overnight deposits	242 983	133 712	125 618	107 904	199 874	166 905	229 118	156 951
in BGN	190 917	82 754	77 561	50 454	164 216	137 468	188 007	97 398
Social security funds	100 371	82 201	76 661	50 255	105 722	137 129	187 870	97 287
Non-financial corporations	-	-	-	-	-	-	-	-
Financial corporations	90 546	553	900	199	58 494	339	137	111
Households and NPISHs	-	-	-	-	-	-	-	-
in foreign currency	52 066	50 958	48 057	57 450	35 658	29 437	41 111	59 553
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	50 202	49 160	46 430	57 076	35 098	29 050	40 470	59 332
Financial corporations	1 864	1 798	1 627	374	560	387	641	221
Households and NPISHs	-	-	-	-	-	-	-	-
o/w EUR	51 751	49 710	47 403	57 244	35 359	29 409	40 914	59 391
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	50 119	49 159	46 429	57 001	35 028	29 050	40 470	59 332
Financial corporations	1 632	551	974	243	331	359	444	59
Households and NPISHs	-	-	-	-	-	-	-	-

2.3. BNB ANALYTICAL REPORTING

(BGN'000)

	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
Deposits with agreed maturity up to 2 years	637 178	752 502	793 878	697 866	760 349	655 065	620 642	613 836
in BGN	461 140	580 030	606 015	487 015	570 000	518 000	508 000	518 000
Social security funds	445 000	447 000	448 000	449 000	459 000	469 000	479 000	481 000
Non-financial corporations	-	30 000	30 000	30 000	30 000	-	-	-
Financial corporations	16 000	103 000	128 000	8 000	81 000	49 000	29 000	37 000
Households and NPISHs	140	30	15	15	-	-	-	-
in foreign currency	176 038	172 472	187 863	210 851	190 349	137 065	112 642	95 836
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514
Financial corporations	154 524	150 958	166 349	189 337	168 835	115 551	91 128	74 322
Households and NPISHs	-	-	-	-	-	-	-	-
o/w EUR	164 290	162 334	174 069	197 539	177 980	127 129	101 703	95 836
Social security funds	-	-	-	-	-	-	-	-
Non-financial corporations	21 514	21 514	21 514	21 514	21 514	21 514	21 514	21 514
Financial corporations	142 776	140 820	152 555	176 025	156 466	105 615	80 189	74 322
Households and NPISHs	-	-	-	-	-	-	-	-
Deposits redeemable at notice up to 3 months	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	2 226 005	2 098 140	2 343 943	2 611 813	2 863 709	2 634 275	2 971 113	3 365 953
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Capital and reserves	2 226 005	2 098 140	2 343 943	2 611 813	2 863 709	2 634 275	2 971 113	3 365 953
Funds contributed by owners	20 000	20 000	20 000	20 000	20 000	20 000	20 000	20 000
Reserves	1 795 695	1 879 119	1 987 306	2 104 802	2 198 550	2 299 308	2 454 546	2 647 641
Financial result	410 310	199 021	336 637	487 011	645 159	314 967	496 567	698 312

¹Including the reserve position in the IMF.

²Including only loans received from the IMF.

Source: BNB.

2.4. ANALYTICAL REPORTING OF OTHER MFIs

(BGN'000)

	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
Exchange rate: BGN / USD 1	1.46856	1.44823	1.37939	1.33122	1.23693	1.24069	1.36743	1.38731
BGN / EUR 1	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583	1.95583
ASSETS	31 692 489	34 249 792	37 429 973	41 495 552	42 300 333	44 315 190	46 356 777	46 534 313
FOREIGN ASSETS (NET)	-100 032	-846 858	-3 020 878	-4 212 087	-5 956 927	-9 162 301	-10 532 659	-10 851 679
Foreign assets	7 136 560	6 900 107	6 110 309	7 874 856	6 193 487	7 292 671	7 283 770	7 645 350
Cash in foreign currency	272 800	352 911	336 824	447 803	369 638	433 197	398 318	557 127
o/w EUR	176 399	234 480	222 504	334 873	273 798	322 187	271 838	426 385
Deposits	5 150 961	4 907 242	4 456 571	5 855 132	4 234 879	5 095 912	4 943 676	5 364 406
in BGN	671 338	739 609	539 161	135 744	184 115	158 449	1 062 350	192 183
in foreign currency	4 479 623	4 167 633	3 917 410	5 719 388	4 050 764	4 937 463	3 881 326	5 172 223
o/w EUR	2 786 081	2 577 835	2 356 390	4 142 884	2 531 182	3 717 186	2 916 486	4 204 246
Repos	-	-	-	-	38 197	15 062	19 559	9 850
in BGN	-	-	-	-	23	15 062	19 559	9 850
in foreign currency	-	-	-	-	38 174	-	-	-
o/w EUR	-	-	-	-	38 174	-	-	-
Loans	267 838	269 906	301 166	491 605	600 768	631 898	639 189	611 480
in BGN	22 527	17 841	18 735	27 267	11 247	30 335	56 397	46 586
in foreign currency	245 311	252 065	282 431	464 338	589 521	601 563	582 792	564 894
o/w EUR	215 758	223 605	217 365	374 072	486 154	457 977	452 292	432 087
Securities other than shares	1 431 536	1 339 602	985 352	1 042 199	891 959	1 058 307	1 215 311	1 034 269
in BGN	249 612	249 424	286 862	289 777	323 535	451 914	536 212	542 411
in foreign currency	1 181 924	1 090 178	698 490	752 422	568 424	606 393	679 099	491 858
o/w EUR	504 139	467 217	338 739	522 157	384 074	458 419	556 124	372 030
Shares and other equity	13 425	30 446	30 396	38 117	58 046	58 295	67 717	68 218
in BGN	-	-	-	-	-	-	-	-
in foreign currency	13 425	30 446	30 396	38 117	58 046	58 295	67 717	68 218
o/w EUR	12 167	28 925	29 073	35 993	56 016	55 904	65 664	65 117
Less: foreign liabilities	7 236 592	7 746 965	9 131 187	12 086 943	12 150 414	16 454 972	17 816 429	18 497 029
Deposits	6 754 093	7 254 952	8 848 181	11 769 740	11 591 542	15 858 308	17 602 704	18 119 096
in BGN	459 209	530 935	581 393	613 772	653 166	675 652	1 690 463	2 120 144
in foreign currency	6 294 884	6 724 017	8 266 788	11 155 968	10 938 376	15 182 656	15 912 241	15 998 952
o/w EUR	6 102 260	6 516 119	8 089 369	10 934 997	10 749 876	14 901 902	15 525 837	15 433 684
Repos	183 553	173 527	2 738	37 665	278 510	315 913	119 456	293 214
in BGN	-	-	-	-	-	-	-	-
in foreign currency	183 553	173 527	2 738	37 665	278 510	315 913	119 456	293 214
o/w EUR	183 553	173 527	2 738	37 665	264 494	315 913	119 456	292 104
Securities ¹	298 946	318 486	280 268	279 538	280 362	280 751	94 269	84 719
in BGN	44 470	44 436	6 200	10 113	6 216	6 527	5 647	5 758
in foreign currency	254 476	274 050	274 068	269 425	274 146	274 224	88 622	78 961
o/w EUR	254 476	274 050	274 068	269 425	274 146	274 224	88 622	78 961
RESERVES IN THE BNB	4 419 547	3 697 711	5 741 055	6 732 734	6 392 021	6 653 882	6 940 891	6 135 566
Cash in levs	524 342	593 286	637 339	977 509	736 822	760 226	765 655	1 150 249
Deposits	3 895 205	3 104 425	5 103 716	5 755 225	5 655 199	5 893 656	6 175 236	4 985 317
in BGN	1 262 335	1 180 360	1 693 810	2 114 628	1 788 739	2 035 315	2 234 653	2 621 698
in foreign currency	2 632 870	1 924 065	3 409 906	3 640 597	3 866 460	3 858 341	3 940 583	2 363 619
o/w EUR	2 628 690	1 924 065	3 409 906	3 640 597	3 866 460	3 858 341	3 940 583	2 363 619
CLAIMS ON GENERAL GOVERNMENT	1 764 693	1 925 202	2 063 407	1 647 201	1 853 694	1 674 461	1 732 886	1 537 303
Central government (net)	1 641 564	1 784 321	1 897 781	1 442 321	1 646 214	1 466 939	1 525 845	1 308 862
Claims	2 735 666	2 890 363	3 092 081	3 085 226	2 979 062	2 945 010	2 967 094	2 949 446
Government securities	2 735 361	2 890 245	3 092 073	3 084 734	2 978 569	2 944 516	2 966 599	2 949 422
in BGN	1 528 039	1 588 850	1 656 644	1 665 873	1 532 868	1 507 111	1 457 594	1 448 323
in foreign currency	1 207 322	1 301 395	1 435 429	1 418 861	1 445 701	1 437 405	1 509 005	1 501 099
o/w EUR	822 955	898 970	965 563	948 592	991 689	962 713	973 669	971 646
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	305	118	8	492	493	494	495	24
in BGN	302	116	6	491	489	490	491	18
in foreign currency	3	2	2	1	4	4	4	6
o/w EUR	3	2	2	1	4	4	4	6
Less: liabilities	1 094 102	1 106 042	1 194 300	1 642 905	1 332 848	1 478 071	1 441 249	1 640 584
Deposits	1 094 102	1 106 042	1 194 300	1 642 905	1 332 848	1 478 071	1 441 249	1 640 584
in BGN	554 516	523 468	525 522	911 842	650 600	802 512	802 306	1 143 651
in foreign currency	539 586	582 574	668 778	731 063	682 248	675 559	638 943	496 933
o/w EUR	521 502	559 089	631 471	715 952	663 031	642 072	601 507	482 905
Repos	-	-	-	-	-	-	-	-
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-

2.4. ANALYTICAL REPORTING OF OTHER MFIs

(BGN'000)

	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
Local government and SSFs	123 129	140 881	165 626	204 880	207 480	207 522	207 041	228 441
Securities other than shares	33 708	40 320	41 520	51 534	55 312	55 250	53 337	56 156
in BGN	7 988	7 722	7 710	7 578	6 248	6 232	6 163	6 057
in foreign currency	25 720	32 598	33 810	43 956	49 064	49 018	47 174	50 099
o/w EUR	25 720	32 598	33 810	43 956	49 064	49 018	47 174	50 099
Repos	-	-	-	-	-	-	1 095	2 271
in BGN	-	-	-	-	-	-	-	-
in foreign currency	-	-	-	-	-	-	1 095	2 271
o/w EUR	-	-	-	-	-	-	1 095	2 271
Loans	89 421	100 561	124 106	153 346	152 168	152 272	152 609	170 014
in BGN	66 732	74 077	92 227	118 907	121 262	120 585	118 408	138 594
in foreign currency	22 689	26 484	31 879	34 439	30 906	31 687	34 201	31 420
o/w EUR	22 689	26 484	31 879	34 439	30 906	31 687	34 201	31 420
CLAIMS ON NON-GOVERNMENT SECTOR	25 873 483	29 786 577	33 087 015	37 703 840	40 283 843	45 299 765	48 526 692	49 629 072
Non-financial corporations	15 635 944	18 314 496	20 252 554	23 262 606	24 933 272	28 123 667	30 171 075	30 579 215
Repos	7 808	121 507	127 215	135 897	49 817	56 814	109 129	13 504
in BGN	5 852	92 492	95 726	79 514	22 868	34 994	82 012	8 313
in foreign currency	1 956	29 015	31 489	56 383	26 949	21 820	27 117	5 191
o/w EUR	1 956	29 015	31 489	56 383	26 949	21 820	27 117	5 191
Loans	15 226 740	17 789 501	19 772 898	22 719 646	24 445 425	27 665 490	29 706 102	30 242 274
in BGN	5 464 048	6 135 006	6 809 956	7 331 757	7 497 279	8 134 870	8 437 505	8 301 365
in foreign currency	9 762 692	11 654 495	12 962 942	15 387 889	16 948 146	19 530 620	21 268 597	21 940 909
o/w EUR	9 388 681	11 293 399	12 654 466	15 103 873	16 643 978	19 147 941	20 427 657	21 134 320
Securities other than shares	310 318	307 139	257 868	316 707	367 216	332 662	294 651	274 427
in BGN	39 257	40 339	35 687	35 501	35 750	36 254	37 975	29 308
in foreign currency	271 061	266 800	222 181	281 206	331 466	296 408	256 676	245 119
o/w EUR	269 592	263 904	219 422	269 891	320 952	285 862	245 052	233 309
Shares and other equity	91 078	96 349	94 573	90 356	70 814	68 701	61 193	49 010
in BGN	91 078	96 349	94 573	90 356	70 814	68 701	61 193	49 010
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Financial corporations	448 672	541 447	595 252	658 163	699 821	890 576	763 357	951 876
Repos	22 838	35 528	37 008	31 304	29 431	43 875	43 926	31 960
in BGN	15 703	25 059	25 581	24 665	23 171	22 278	20 745	18 357
in foreign currency	7 135	10 469	11 427	6 639	6 260	21 597	23 181	13 603
o/w EUR	6 172	10 001	11 427	6 639	6 260	6 239	6 255	13 064
Loans	236 468	313 055	360 794	431 262	449 291	624 464	539 828	749 738
in BGN	41 639	78 317	66 590	90 028	105 882	108 652	99 540	100 379
in foreign currency	194 829	234 738	294 204	341 234	343 409	515 812	440 288	649 359
o/w EUR	191 340	234 738	294 204	341 233	340 975	513 580	437 008	646 656
Securities other than shares	116 403	113 955	107 277	94 774	104 329	101 964	70 905	79 773
in BGN	45 568	41 194	41 200	31 955	37 751	37 447	7 483	7 094
in foreign currency	70 835	72 761	66 077	62 819	66 578	64 517	63 422	72 679
o/w EUR	70 835	72 761	66 077	62 819	66 578	64 517	63 422	72 679
Shares and other equity	72 963	78 909	90 173	100 823	116 770	120 273	108 698	90 405
in BGN	72 963	78 909	90 173	100 823	115 522	119 060	107 474	89 376
in foreign currency	-	-	-	-	1 248	1 213	1 224	1 029
o/w EUR	-	-	-	-	-	-	-	-
Households and NPISHs	9 788 867	10 930 634	12 239 209	13 783 071	14 650 750	16 285 522	17 592 260	18 097 981
Repos	714	3 402	9 152	14 026	16 334	12 027	10 392	6 487
in BGN	714	3 402	9 152	14 026	16 334	12 027	10 392	6 487
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
Loans	9 788 153	10 927 232	12 230 057	13 769 045	14 634 416	16 273 495	17 581 868	18 091 494
in BGN	7 862 395	8 738 879	9 799 706	11 008 007	11 678 470	12 364 387	12 829 875	12 800 434
in foreign currency	1 925 758	2 188 353	2 430 351	2 761 038	2 955 946	3 909 108	4 751 993	5 291 060
o/w EUR	1 858 503	2 123 111	2 365 453	2 693 214	2 879 297	3 830 322	4 625 795	5 125 350
FIXED ASSETS	1 700 889	1 793 245	1 871 701	1 995 660	2 080 823	2 149 640	2 276 810	2 404 882
OTHER ITEMS (NET)	-1 966 091	-2 106 085	-2 312 327	-2 371 796	-2 353 121	-2 300 257	-2 587 843	-2 320 831
Accounts between other MFIs (net)	7 526	-50 203	-81 126	-64 757	-42 527	-68 070	-36 371	-28 769
Claims on other MFIs	3 339 474	2 941 373	2 821 831	2 586 490	2 515 438	2 242 708	2 308 976	1 691 831
in BGN	1 581 680	1 379 715	1 380 655	1 463 144	1 413 860	1 329 555	1 360 902	1 269 880
in foreign currency	1 757 794	1 561 658	1 441 176	1 123 346	1 101 578	913 153	948 074	421 951
o/w EUR	1 266 414	1 162 686	1 008 205	957 994	937 180	801 098	720 913	299 706
Less: liabilities to other MFIs	3 331 948	2 991 576	2 902 957	2 651 247	2 557 965	2 310 778	2 345 347	1 720 600
in BGN	1 663 855	1 432 398	1 456 141	1 513 994	1 456 612	1 370 322	1 385 747	1 308 460
in foreign currency	1 668 093	1 559 178	1 446 816	1 137 253	1 101 353	940 456	959 600	412 140
o/w EUR	1 172 939	1 160 676	1 011 612	968 873	948 781	828 010	732 068	289 618

2.4. ANALYTICAL REPORTING OF OTHER MFIs

(BGN'000)

	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
Other (net)	-1 973 617	-2 055 882	-2 231 201	-2 307 039	-2 310 594	-2 232 187	-2 551 472	-2 292 062
Other unclassified assets	778 843	802 751	911 364	912 117	947 003	1 145 772	1 198 157	1 338 283
in BGN	422 355	479 867	487 845	456 818	552 874	655 412	647 354	712 033
in foreign currency	356 488	322 884	423 519	455 299	394 129	490 360	550 803	626 250
o/w EUR	298 712	264 341	367 417	401 548	354 603	433 340	476 629	532 640
Less: other unclassified liabilities	2 752 460	2 858 633	3 142 565	3 219 156	3 257 597	3 377 959	3 749 629	3 630 345
in BGN	2 006 824	2 037 643	2 248 335	2 214 947	2 460 348	2 452 597	2 637 514	2 622 663
in foreign currency	745 636	820 990	894 230	1 004 209	797 249	925 362	1 112 115	1 007 682
o/w EUR	560 860	677 666	724 234	844 960	659 394	791 671	974 012	861 867
LIABILITIES	31 692 489	34 249 792	37 429 973	41 495 552	42 300 333	44 315 190	46 356 777	46 534 313
Liabilities to the BNB	255	255	255	255	255	255	255	266
in BGN	255	255	255	255	255	255	255	266
in foreign currency	-	-	-	-	-	-	-	-
o/w EUR	-	-	-	-	-	-	-	-
LIABILITIES INCLUDED IN MONEY SUPPLY	25 963 646	28 071 491	30 382 610	33 822 482	34 298 331	35 778 484	37 095 246	36 977 878
DEPOSITS	25 934 004	28 055 846	30 370 572	33 802 432	34 260 026	35 742 572	37 036 591	36 887 972
Overnight deposits	10 114 555	11 281 965	12 116 841	13 185 391	12 658 015	12 795 460	12 550 592	11 680 510
in BGN	6 830 848	7 478 380	7 903 605	8 900 686	8 277 144	8 264 266	8 409 478	8 296 806
Local government and SSFs	506 673	526 667	441 975	406 290	479 711	641 008	558 877	392 532
Non-financial corporations	3 993 826	4 398 648	4 680 978	5 487 809	4 763 848	4 649 728	4 869 983	4 963 610
Financial corporations	332 721	370 367	412 264	424 562	465 689	374 249	356 317	284 986
Households and NPISHs	1 997 628	2 182 698	2 368 388	2 582 025	2 567 896	2 599 281	2 624 301	2 655 678
in foreign currency	3 283 707	3 803 585	4 213 236	4 284 705	4 380 871	4 531 194	4 141 114	3 383 704
Local government and SSFs	24 596	25 631	32 736	26 400	37 320	35 360	36 502	26 578
Non-financial corporations	2 314 328	2 729 761	2 999 336	2 987 409	3 091 759	3 238 697	2 889 153	2 371 896
Financial corporations	119 995	124 783	136 454	140 929	161 969	217 584	222 426	216 775
Households and NPISHs	824 788	923 410	1 044 710	1 129 967	1 089 823	1 039 553	993 033	768 455
o/w EUR	2 534 867	3 129 908	3 446 083	3 616 635	3 713 991	3 892 904	3 400 659	2 856 131
Local government and SSFs	23 956	25 335	32 486	26 231	37 232	35 242	36 308	25 797
Non-financial corporations	1 748 854	2 233 262	2 418 500	2 488 164	2 584 836	2 748 315	2 334 170	2 014 412
Financial corporations	106 033	113 115	126 265	126 883	143 998	199 417	185 087	185 219
Households and NPISHs	656 024	758 196	868 832	975 357	947 925	909 930	845 094	630 703
Deposits with agreed maturity up to 2 years	12 906 810	13 707 858	14 918 789	17 082 725	17 777 244	18 738 467	19 897 474	20 780 567
in BGN	5 545 416	5 852 189	6 555 049	7 233 416	7 496 123	7 949 043	8 439 818	8 548 101
Local government and SSFs	232 476	323 323	424 924	422 229	444 629	469 135	556 994	347 963
Non-financial corporations	1 421 023	1 502 972	1 707 556	2 109 452	2 347 711	2 510 517	2 513 911	2 713 868
Financial corporations	773 690	749 407	934 651	1 020 480	908 190	1 078 973	1 149 254	821 015
Households and NPISHs	3 118 227	3 276 487	3 487 918	3 681 255	3 795 593	3 890 418	4 219 659	4 665 255
in foreign currency	7 361 394	7 855 669	8 363 740	9 849 309	10 281 121	10 789 424	11 457 656	12 232 466
Local government and SSFs	23 886	23 828	25 029	25 725	28 992	22 686	21 617	19 262
Non-financial corporations	1 595 686	1 821 789	1 967 680	2 549 299	2 545 235	2 623 311	2 751 949	3 029 034
Financial corporations	146 418	149 617	230 417	176 484	177 948	221 797	273 742	641 427
Households and NPISHs	5 595 404	5 860 435	6 140 614	7 097 801	7 528 946	7 921 630	8 410 348	8 542 743
o/w EUR	5 322 310	5 826 885	6 468 835	7 900 047	8 421 996	8 861 070	9 267 087	10 229 938
Local government and SSFs	19 707	19 708	21 105	21 927	25 367	19 049	17 609	15 196
Non-financial corporations	1 236 009	1 434 569	1 637 950	2 112 449	2 087 648	2 120 699	2 158 210	2 546 627
Financial corporations	125 197	132 709	213 794	159 845	162 578	191 132	241 817	620 028
Households and NPISHs	3 941 397	4 239 899	4 595 986	5 605 826	6 146 403	6 530 190	6 849 451	7 048 087
Deposits redeemable at notice up to 3 months	2 912 639	3 066 023	3 334 942	3 534 316	3 824 767	4 208 645	4 588 525	4 426 895
in BGN	1 413 234	1 496 499	1 630 022	1 651 346	1 841 793	1 979 609	2 137 328	2 130 729
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	18 379	29 640	59 210	21 153	25 704	5 855	3 725	39 317
Financial corporations	1 000	1 000	-	1 000	1 000	-	-	2 954
Households and NPISHs	1 393 855	1 465 859	1 570 812	1 629 193	1 815 089	1 973 754	2 133 603	2 088 458
in foreign currency	1 499 405	1 569 524	1 704 920	1 882 970	1 982 974	2 229 036	2 451 197	2 296 166
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	17 671	21 983	27 199	16 935	17 739	28 721	31 055	12 614
Financial corporations	6 845	-	-	-	-	-	-	-
Households and NPISHs	1 474 889	1 547 541	1 677 721	1 866 035	1 965 235	2 200 315	2 420 142	2 283 552
o/w EUR	1 114 824	1 185 704	1 331 935	1 530 913	1 664 592	1 918 542	2 094 491	1 956 459
Local government and SSFs	-	-	-	-	-	-	-	-
Non-financial corporations	9 063	6 178	15 477	10 281	8 432	25 676	28 099	10 055
Financial corporations	6 845	-	-	-	-	-	-	-
Households and NPISHs	1 098 916	1 179 526	1 316 458	1 520 632	1 656 160	1 892 866	2 066 392	1 946 404
MARKETABLE INSTRUMENTS (DEBT SECURITIES ISSUED UP TO 2 YEARS+ MMFs SHARES/UNITS + REPOS)	29 642	15 645	12 038	20 050	38 305	35 912	58 655	89 906
in BGN	23 522	15 645	5 536	9 680	18 853	16 833	42 050	82 391
in foreign currency	6 120	-	6 502	10 370	19 452	19 079	16 605	7 515
o/w EUR	6 120	-	6 502	10 370	19 452	19 079	16 060	6 962

2.4. ANALYTICAL REPORTING OF OTHER MFIs

(BGN'000)

	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
LONGER-TERM LIABILITIES NOT INCLUDED IN MONEY SUPPLY	5 728 588	6 178 046	7 047 108	7 672 815	8 001 747	8 536 451	9 261 276	9 556 169
Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months	1 026 679	1 065 315	1 329 646	1 329 758	1 335 580	1 479 264	1 617 728	1 465 405
in BGN	357 403	356 762	530 011	503 173	455 555	462 914	556 984	463 454
in foreign currency	669 276	708 553	799 635	826 585	880 025	1 016 350	1 060 744	1 001 951
o/w EUR	484 671	520 810	597 765	642 546	702 963	800 664	826 017	779 979
Debt securities issued over 2 years	151 744	145 840	135 117	128 721	103 913	113 485	109 178	118 605
in BGN	41 922	39 862	34 706	37 322	40 981	42 011	36 133	33 429
in foreign currency	109 822	105 978	100 411	91 399	62 932	71 474	73 045	85 176
o/w EUR	109 822	105 978	100 411	91 399	62 932	71 474	73 045	85 176
Capital and reserves	4 550 165	4 966 891	5 582 345	6 214 336	6 562 254	6 943 702	7 534 370	7 972 159
Funds contributed by owners	1 468 236	1 573 910	1 848 334	2 163 231	2 169 081	2 311 873	2 538 339	2 693 339
Reserves	2 261 137	2 759 711	2 767 742	2 750 250	3 049 216	3 407 801	3 416 313	3 426 370
Financial result	820 792	633 270	966 269	1 300 855	1 343 957	1 224 028	1 579 718	1 852 450

¹Including debt securities issued and MMFs shares/units held by non-residents.

Source: other MFIs.

2.5. CLAIMS ON LOANS BY SECTOR

	(BGN'000)							
	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
Total	25 667 605	29 423 260	32 823 931	37 582 817	40 299 992	45 362 997	48 628 315	49 940 227
Resident sector	25 399 767	29 153 354	32 522 765	37 091 212	39 699 224	44 731 099	47 989 126	49 328 747
Monetary financial institutions	58 680	22 887	34 902	17 421	17 431	17 427	10 180	75 203
Government sector	89 726	100 679	124 114	153 838	152 661	152 766	153 104	170 038
Other residents	25 251 361	29 029 788	32 363 749	36 919 953	39 529 132	44 560 906	47 825 842	49 083 506
Non-financial corporations	15 226 740	17 789 501	19 772 898	22 719 646	24 445 425	27 665 490	29 706 102	30 242 274
Financial corporations	236 468	313 055	360 794	431 262	449 291	621 921	537 872	749 738
Households and NPISHs	9 788 153	10 927 232	12 230 057	13 769 045	14 634 416	16 273 495	17 581 868	18 091 494
Non-resident sector	267 838	269 906	301 166	491 605	600 768	631 898	639 189	611 480
European Union	122 361	139 034	151 649	294 767	374 454	341 664	328 985	334 401
Other countries	145 477	130 872	149 517	196 838	226 314	290 234	310 204	277 079

Source: other MFIs.

2.6. CLAIMS ON LOANS BY CURRENCY

	(BGN'000)							
	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
Total	25 667 605	29 423 260	32 823 931	37 582 817	40 299 992	45 362 997	48 628 315	49 940 227
in BGN	13 457 655	15 044 248	16 787 314	18 576 469	19 414 645	20 759 335	21 542 228	21 452 388
in foreign currency	12 209 950	14 379 012	16 036 617	19 006 348	20 885 347	24 603 662	27 086 087	28 487 839
in EUR	11 735 642	13 924 214	15 598 177	18 564 241	20 398 729	23 996 379	25 984 779	27 380 030
in USD	426 095	406 438	385 260	384 553	411 032	502 314	947 047	908 256
in CHF	48 058	48 221	53 126	57 510	68 912	98 266	147 439	194 023
in other currencies	155	139	54	44	6 674	6 703	6 822	5 530

Source: other MFIs.

2.7. CLAIMS ON LOANS BY ORIGINAL TERM TO MATURITY

	(BGN'000)							
	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
Total	25 667 605	29 423 260	32 823 931	37 582 817	40 299 992	45 362 997	48 628 315	49 940 227
Up to one year	7 489 633	8 621 634	9 844 992	10 912 580	11 468 831	13 109 365	13 850 009	13 984 815
Over one and up to five years	7 321 024	8 231 957	8 577 481	9 444 951	10 035 852	11 089 123	12 081 312	12 052 250
Over five years	10 856 948	12 569 669	14 401 458	17 225 286	18 795 309	21 164 509	22 696 994	23 903 162

Source: other MFIs.

2.8. CLAIMS ON LOANS TO HOUSEHOLDS BY TYPE

	(BGN'000)							
	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
Total	9 782 380	10 920 809	12 218 609	13 757 090	14 621 696	16 259 779	17 567 240	18 077 554
Overdraft	882 098	994 682	1 128 355	1 315 959	1 478 109	1 636 890	1 867 812	1 986 394
Consumer	4 217 365	4 618 449	5 225 355	5 811 663	6 142 319	6 802 284	7 221 171	7 268 482
For house purchase	3 803 448	4 411 612	4 939 762	5 609 873	6 003 245	6 764 935	7 384 994	7 744 293
Other	879 469	896 066	925 137	1 019 595	998 023	1 055 670	1 093 263	1 078 385

Source: other MFIs.

**2.9. DEPOSITS* OF NONFINANCIAL CORPORATIONS,
HOUSEHOLDS AND NPISHs BY AMOUNT CATEGORIES AND
ECONOMIC ACTIVITIES**

		Total															
		Up to 1 000 BGN			Over 1 000 and up to 2 500 BGN			Over 2 500 and up to 5 000 BGN			Over 5 000 and up to 10 000 BGN			Over 10 000 and up to 20 000 BGN			
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	
Total	number (BGN'000)	13 148 637	9 271 109	768 634	431 826	774 329	200 743	98 316	387 242	158 885	71 839	247 225	162 056	58 061	123 003	123 535	33 170
	35 375 922	990 021	115 840	62 853	1 233 877	345 195	166 581	1 391 300	586 162	258 280	71 839	1 718 236	1 178 980	412 126	1 676 311	1 753 276	458 825
Nonfinancial corporations	number	485 820	249 021	53 241	13 993	33 675	6 610	1 539	28 531	4 309	879	22 019	4 014	857	16 461	3 563	742
	(BGN'000)	13 419 526	41 948	9 828	2 538	55 896	10 799	2 439	109 779	15 802	3 190	155 762	28 740	6 051	235 069	51 644	10 657
Agriculture, hunting forestry and fishing	number	15 256	7 675	1 563	209	1 047	146	25	887	82	7	782	69	13	696	55	6
	(BGN'000)	298 580	1 303	268	39	1 751	232	41	3 323	291	26	5 654	481	96	9 941	798	91
Mining and quarrying	number	1 472	576	122	59	129	20	6	101	13	8	79	18	3	66	13	8
	(BGN'000)	236 642	114	23	7	212	33	10	386	45	33	566	120	19	990	178	103
Manufacturing	number	48 483	20 946	6 797	2 021	3 253	830	268	2 491	525	139	2 183	519	153	1 816	524	113
	(BGN'000)	1 820 858	3 791	1 255	383	5 414	1 365	419	9 294	1 881	526	15 515	3 705	1 077	25 880	7 529	1 645
Electricity, gas and water supply	number	2 900	971	235	61	185	42	9	207	37	3	193	27	14	171	23	2
	(BGN'000)	737 620	212	51	13	329	69	15	828	135	10	1 369	190	112	2 577	337	32
Construction	number	45 064	19 539	5 736	827	3 203	785	76	2 924	453	40	2 325	464	48	2 053	339	39
	(BGN'000)	1 561 140	3 687	1 111	143	5 340	1 280	127	11 442	1 653	137	16 543	3 332	344	29 242	4 969	560
Trade and repairs of motor vehicles and households goods	number	200 032	111 433	21 767	6 967	12 871	2 413	675	10 500	1 446	369	7 908	1 308	330	5 546	1 161	334
	(BGN'000)	4 222 343	18 237	4 030	1 317	21 211	3 929	1 069	40 451	5 300	1 327	54 730	9 374	2 326	78 591	16 863	4 781
Hotels and restaurants	number	21 529	10 837	2 568	517	1 495	329	61	1 316	264	34	892	229	33	674	218	23
	(BGN'000)	655 635	1 882	496	88	2 422	535	96	5 172	973	125	6 284	1 642	243	9 670	3 144	329
Transport, storage and communications	number	25 024	11 630	3 291	887	1 593	438	113	1 361	298	71	1 119	300	81	936	290	62
	(BGN'000)	897 016	1 915	569	150	2 660	714	180	5 126	1 080	257	7 891	2 183	565	13 275	4 186	864
Real estate, renting and business activities	number	61 648	26 431	7 312	1 400	4 939	1 147	191	4 633	868	120	3 315	773	120	2 439	645	102
	(BGN'000)	1 813 532	5 187	1 400	242	8 293	1 899	305	18 253	3 273	429	23 473	5 535	836	34 621	9 317	1 467
Education	number	3 750	1 505	183	66	420	41	12	400	33	13	368	22	5	181	36	9
	(BGN'000)	156 657	371	40	10	685	68	20	1 484	116	48	2 623	158	35	2 463	543	128
Health and social work	number	13 706	6 913	618	162	1 533	95	12	1 259	54	16	1 100	58	12	640	48	8
	(BGN'000)	366 335	1 626	116	28	2 652	155	18	4 681	198	53	7 693	420	88	8 856	680	121
Other community, social and personal service activities	number	46 956	30 565	3 049	817	3 007	324	91	2 452	236	59	1 755	227	45	1 243	211	36
	(BGN'000)	653 168	3 623	469	118	4 927	520	139	9 339	857	219	13 421	1 600	310	18 963	3 100	536
Households and NPISHs	number	12 662 817	9 022 088	715 393	417 833	740 654	194 133	96 777	358 711	154 576	70 960	225 206	158 042	57 204	106 542	119 972	32 428
	(BGN'000)	21 956 396	948 073	106 012	60 315	1 177 981	334 396	164 142	1 281 521	570 360	255 090	1 562 474	1 150 240	406 075	1 441 242	1 701 632	448 168

* Including deposits, loans and repurchase agreements.
The distribution by economic activity is in compliance with the National Classification of Economic Activities (NCEA – 2003) of the National Statistical Institute.

Source: other MFIs.

**2.9. DEPOSITS* OF NONFINANCIAL CORPORATIONS,
HOUSEHOLDS AND NPISHs BY AMOUNT CATEGORIES AND
ECONOMIC ACTIVITIES**

	31.12.2008	Over 20 000 and up to 30 000 BGN			Over 30 000 and up to 40 000 BGN			Over 40 000 and up to 50 000 BGN			Over 50 000 BGN		
		EUR		Other currencies	BGN		Other currencies	BGN		Other currencies	BGN		Other currencies
		BGN											
Total		number (BGN'000)	36 588	46 031	9 478	16 822	26 602	3 632	9 956	13 374	31 006	38 249	4 787
		887 830	1 116 254	229 301	582 257	944 490	124 683	447 191	596 177	94 300	8 560 161	8 223 549	1 221 866
Nonfinancial corporations		number	7 591	1 887	359	4 427	1 287	234	3 234	962	171	7 357	1 366
		(BGN'000)	186 716	46 361	8 892	153 449	45 347	8 083	145 590	43 249	7 631	6 733 635	844 459
Agriculture, hunting forestry and fishing		number	335	17	3	235	21	2	169	31	3	1 019	144
		(BGN'000)	8 252	415	71	8 259	758	67	7 687	1 433	134	189 176	55 604
Mining and quarrying		number	44	3	2	31	-	1	13	4	2	110	18
		(BGN'000)	1 088	81	49	1 073	-	39	602	180	96	39 464	84 164
Manufacturing		number	863	308	57	499	204	35	347	136	27	2 075	1 129
		(BGN'000)	21 197	7 556	1 397	17 170	7 213	1 211	15 594	6 072	1 200	879 107	613 186
Electricity, gas and water supply		number	88	16	3	58	15	4	43	10	2	376	88
		(BGN'000)	2 134	396	72	2 081	506	142	1 968	454	89	524 112	173 058
Construction		number	1 001	212	18	589	159	9	465	120	12	2 661	887
		(BGN'000)	24 735	5 100	446	20 341	5 617	320	20 883	5 371	538	910 519	443 121
Trade and repairs of motor vehicles and households goods		number	2 604	625	140	1 496	400	89	1 085	284	71	5 493	2 227
		(BGN'000)	63 797	15 271	3 440	51 823	14 036	3 087	48 798	12 813	3 149	2 093 368	1 389 279
Hotels and restaurants		number	286	112	14	168	60	8	120	58	5	714	449
		(BGN'000)	7 114	2 757	341	5 804	2 085	270	5 405	2 576	229	318 220	231 762
Transport, storage and communications		number	374	135	29	236	79	26	168	55	15	867	440
		(BGN'000)	9 177	3 372	713	8 209	2 759	876	7 505	2 472	665	329 786	435 477
Real estate, renting and business activities		number	1 159	339	55	674	253	37	479	187	19	2 341	1 487
		(BGN'000)	28 653	8 412	1 404	23 438	8 967	1 288	21 548	8 411	864	745 407	761 930
Education		number	99	9	-	38	9	2	39	8	1	197	46
		(BGN'000)	2 416	210	-	1 331	314	67	1 760	364	42	117 614	22 763
Health and social work		number	209	18	7	110	22	5	72	16	2	631	71
		(BGN'000)	5 121	455	168	3 770	769	177	3 247	705	89	302 053	19 029
Other community, social and personal service activities		number	529	93	31	293	65	16	234	53	12	1 007	371
		(BGN'000)	13 032	2 336	791	10 150	2 323	539	10 593	2 398	536	284 809	40 921
Households and NPISHs		number	28 997	44 144	9 119	12 395	25 315	3 398	6 722	12 412	1 968	13 515	30 892
		(BGN'000)	701 114	1 069 893	220 409	428 808	899 143	116 600	301 601	552 928	86 669	1 826 526	377 407

* Including deposits, loans and repurchase agreements.
The distribution by economic activity is in compliance with the National
Classification of Economic Activities (NCEA – 2003) of the National Statistical
Institute.

Source: other MFIs.

**2.10. DEPOSITS OF NONFINANCIAL CORPORATIONS,
HOUSEHOLDS AND NPISHs BY TYPE AND ECONOMIC
ACTIVITIES**

31.12.2008		Total	Overnight deposits				Deposits with agreed maturity				Deposits redeemable at notice				Repos			Loans								
			BGN		EUR		Other currencies		BGN		EUR		Other currencies		BGN		EUR		Other currencies		BGN		EUR		Other currencies	
Total	number (BGN'000)	13 148 637	7 127 577	410 154	132 908	1 487 279	590 292	268 824	2 282 418	537 656	311 513	1	-	-	5	7	3									
Nonfinancial corporations	number	35 375 922	7 619 288	2 645 115	495 236	7 739 664	10 250 128	2 193 797	2 127 775	1 956 459	339 707	-	-	-	457	8 221	75									
	number (BGN'000)	485 820	355 813	77 646	18 527	26 449	5 544	1 602	183	37	11	-	-	-	5	3	-									
	number (BGN'000)	13 419 526	4 963 610	2 014 412	357 484	2 814 460	2 678 440	533 897	39 317	10 055	2 559	-	-	-	457	4 835	-									
Agriculture, hunting forestry and fishing	number	15 256	11 788	1 976	264	1 038	148	19	19	4	-	-	-	-	-	-	-									
	number (BGN'000)	298 580	173 821	12 689	1 866	59 552	44 566	1 088	1 973	3 025	-	-	-	-	-	-	-									
Mining and quarrying	number	1 472	933	207	98	215	4	14	1	-	-	-	-	-	-	-	-									
	number (BGN'000)	236 642	25 719	18 325	25 454	18 576	66 499	81 869	200	-	-	-	-	-	-	-	-									
Manufacturing	number	48 483	32 277	10 211	2 767	2 175	754	267	21	7	4	-	-	-	-	-	-									
	number (BGN'000)	1 820 858	575 184	395 215	81 013	414 688	253 060	95 670	3 090	1 487	1 451	-	-	-	-	-	-									
Electricity, gas and water supply	number	2 900	1 989	446	107	298	46	8	5	1	-	-	-	-	-	-	-									
	number (BGN'000)	737 620	250 142	82 824	20 581	284 145	89 833	6 233	1 323	2 539	-	-	-	-	-	-	-									
Construction	number	45 064	32 449	8 556	1 031	2 279	597	118	32	2	-	-	-	-	-	-	-									
	number (BGN'000)	1 561 140	722 204	203 777	20 209	304 661	267 685	26 645	15 867	92	-	-	-	-	-	-	-									
Trade and repairs of motor vehicles and households goods	number	200 032	149 849	29 821	8 834	9 036	1 797	626	48	11	5	-	-	-	3	2	-									
	number (BGN'000)	4 222 343	1 676 282	616 061	105 085	785 542	848 014	174 430	8 940	2 018	927	-	-	-	242	4 802	-									
Hotels and restaurants	number	21 529	15 617	4 034	710	883	252	30	2	-	-	-	-	-	-	1	-									
	number (BGN'000)	655 635	137 411	114 982	16 424	224 325	130 955	31 268	237	-	-	-	-	-	-	33	-									
Transport, storage and communications	number	25 024	17 426	5 052	1 287	843	271	126	15	3	1	-	-	-	-	-	-									
	number (BGN'000)	897 016	250 841	136 051	26 282	131 002	316 664	32 197	3 701	97	181	-	-	-	-	-	-									
Real estate, renting and business activities	number	61 648	43 439	11 843	2 069	2 938	1 162	158	33	6	-	-	-	-	-	-	-									
	number (BGN'000)	1 813 532	611 275	344 721	45 820	294 263	463 812	49 695	3 335	611	-	-	-	-	-	-	-									
Education	number	3 750	3 050	349	109	197	37	7	-	1	-	-	-	-	-	-	-									
	number (BGN'000)	156 657	65 564	9 699	1 035	65 183	14 828	299	-	49	-	-	-	-	-	-	-									
Health and social work	number	13 706	11 999	944	214	466	56	25	2	-	-	-	-	-	-	-	-									
	number (BGN'000)	366 335	233 679	12 980	1 185	105 559	9 547	2 924	461	-	-	-	-	-	-	-	-									
Other community, social and personal service activities	number	46 956	34 997	4 207	1 037	6 081	420	204	5	2	1	-	-	-	2	-	-									
	number (BGN'000)	653 168	241 488	67 088	12 530	126 964	172 977	31 579	190	137	-	-	-	-	215	-	-									
Households and NPISHs	number	12 662 817	6 771 764	332 508	114 381	1 460 830	584 748	267 222	2 282 235	537 619	311 502	1	-	-	-	4	3									
	number (BGN'000)	21 956 396	2 655 678	630 703	137 752	4 925 204	7 571 688	1 659 900	2 088 458	1 946 404	337 148	-	-	-	-	3 386	75									

The distribution by economic activity is in compliance with the National Classification of Economic Activities (NCEA – 2003) of the National Statistical Institute.

Source: other MFIs.

**2.11. LOANS* OF NONFINANCIAL CORPORATIONS,
HOUSEHOLDS AND NPISHs BY AMOUNT CATEGORIES AND
ECONOMIC ACTIVITIES**

31.12.2008		Total																		
		Up to 1 000 BGN			Over 1 000 BGN and up to 2 500 BGN			Over 2 500 BGN and up to 5 000 BGN			Over 5 000 BGN and up to 10 000 BGN			Over 10 000 BGN and up to 25 000 BGN			Over 25 000 BGN and up to 50 000 BGN			
		BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	
Total	number (BGN000)	3 019 504	1 427 224	29 586	6 926	422 040	6 542	338	358 389	9 875	228	309 573	16 176	222	208 921	26 531	420	66 758	24 222	728
	number	48 347 846	6 111 993	6 318	548	699 416	11 773	528	1 324 620	38 687	797	2 313 287	127 518	1 565	3 275 430	445 828	7 397	2 359 375	872 262	26 845
Nonfinancial corporations	number (BGN000)	128 677	20 997	5 987	1 638	4 064	916	94	5 671	870	37	8 005	1 292	24	14 663	3 138	37	15 800	3 957	36
	number	30 254 265	3 596	831	241	6 954	1 546	144	21 548	3 216	133	63 770	9 775	164	251 655	54 465	622	597 366	145 447	1 339
Agriculture, hunting forestry and fishing	number (BGN000)	6 691	805	133	17	122	27	-	176	25	1	289	42	-	711	142	1	1 018	177	1
	number	1 071 213	146	23	4	213	42	-	670	91	4	2 257	310	-	12 659	2 583	19	39 254	6 463	45
Mining and quarrying	number (BGN000)	306	51	23	16	2	4	1	5	4	2	7	5	-	24	3	-	26	3	1
	number	202 490	9	2	2	3	6	1	21	15	7	51	35	-	440	47	-	917	114	35
Manufacturing	number (BGN000)	18 296	1 991	757	188	461	157	11	611	126	9	975	193	3	2 017	436	7	2 348	556	11
	number	6 030 700	371	110	22	790	272	20	2 318	461	36	7 737	1 426	18	35 214	7 462	118	89 273	20 516	440
Electricity, gas and water supply	number (BGN000)	394	47	22	4	6	2	-	7	2	-	9	6	-	27	2	-	38	7	-
	number	683 242	6	2	1	9	4	-	26	7	-	65	41	-	480	31	-	1 516	287	-
Construction	number (BGN000)	11 484	1 797	540	105	280	49	-	370	69	1	471	93	2	1 103	243	1	1 357	303	1
	number	4 337 515	300	74	12	470	85	-	1 435	264	3	3 705	685	15	19 255	4 315	14	51 866	10 979	30
Trade and repairs of motor vehicles and households goods	number (BGN000)	59 198	10 798	2 971	938	1 951	428	57	2 729	408	16	3 776	575	12	6 793	1 401	16	7 213	1 773	14
	number	9 936 480	1 792	387	140	3 357	718	81	10 449	1 514	57	30 535	4 331	83	116 289	24 061	280	272 672	65 220	497
Hotels and restaurants	number (BGN000)	6 426	1 134	366	92	204	39	5	304	35	1	461	83	-	766	191	1	605	240	1
	number	1 860 371	188	59	17	345	65	10	1 169	131	3	3 698	645	-	12 979	3 319	12	22 276	8 863	35
Transport, storage and communications	number (BGN000)	8 482	1 256	356	80	248	74	6	351	81	1	519	119	-	1 188	270	-	1 432	381	1
	number	1 298 171	216	57	10	429	126	10	1 360	293	3	4 079	944	-	20 756	4 711	-	53 745	14 057	30
Real estate, renting and business activities	number (BGN000)	9 527	1 686	556	102	283	87	9	429	79	5	683	102	2	1 006	265	3	1 000	319	4
	number	3 486 082	280	69	15	490	148	15	1 615	284	17	5 509	792	13	17 123	4 700	48	37 903	11 575	153
Education	number (BGN000)	358	83	26	4	21	3	1	19	10	-	29	5	-	44	15	-	19	11	-
	number	24 911	12	5	2	36	5	2	69	37	-	229	44	-	746	239	-	744	405	-
Health and social work	number (BGN000)	1 867	264	75	25	81	17	1	136	9	1	217	34	-	283	53	1	192	69	-
	number	253 506	52	18	5	134	28	1	524	34	3	1 714	253	-	4 581	907	11	6 662	2 535	-
Other community, social and personal service activities	number (BGN000)	5 648	1 085	162	67	405	29	3	534	22	-	569	35	5	701	117	7	552	118	2
	number	1 069 584	224	25	11	678	47	4	1 892	85	-	4 191	273	35	11 133	2 090	120	20 538	4 433	74
Households and NPISHs	number (BGN000)	2 890 827	1 406 227	23 599	5 288	417 976	5 626	244	352 718	9 005	191	301 568	14 884	198	194 258	23 393	383	50 958	20 265	692
	number	18 093 581	608 397	5 487	307	692 462	10 227	384	1 303 072	35 471	664	2 249 517	117 743	1 401	3 023 775	391 363	6 775	1 762 009	726 815	25 506

* Including loans and repurchase agreements.

The distribution by economic activity is in compliance with the National Classification of Economic Activities (NCEA – 2003) of the National Statistical Institute.

Source: other MFIs.

**2.11. LOANS* OF NONFINANCIAL CORPORATIONS,
HOUSEHOLDS AND NPISHs BY AMOUNT CATEGORIES AND
ECONOMIC ACTIVITIES**

		Over 50 000 and up to 100 000 BGN			Over 100 000 and up to 250 000 BGN			Over 250 000 and up to 500 000 BGN			Over 500 000 and up to 1 000 000 BGN			Over 1 000 000 BGN		
		BGN		Other currencies	BGN		Other currencies	BGN		Other currencies	BGN		Other currencies	BGN		Other currencies
		EUR			EUR			EUR			EUR			EUR		
Total	number (BGN000)	30 468	824	15 085	16 249	423	5 319	1 835	1 861 114	103	1 272	2 903	59	1 083	3 941	86
	number	2 174 476	1 673 673	59 018	2 508 736	61 763	1 335 935	1 861 114	35 612	928 553	928 553	2 061 521	42 794	3 719 926	16 657 431	735 232
Nonfinancial corporations	number (BGN000)	8 870	4 376	48	6 907	5 839	70	2 892	3 630	56	1 162	2 559	48	1 059	3 850	85
	number	655 058	325 926	3 522	1 140 485	964 993	11 233	1 031 412	1 306 043	19 611	852 302	1 835 593	35 406	3 684 019	16 491 676	734 174
Agriculture, hunting forestry and fishing	number (BGN000)	852	198	2	786	263	1	325	167	1	116	107	-	81	104	1
	number	64 835	14 793	151	130 629	43 246	208	115 925	59 452	374	82 105	77 462	-	188 356	227 648	1 246
Mining and quarrying	number (BGN000)	26	3	-	22	9	1	9	9	-	6	10	2	14	18	-
	number	2 158	250	-	3 794	1 635	153	3 476	3 768	-	3 792	8 370	1 630	77 818	94 445	-
Manufacturing	number (BGN000)	1 478	754	7	1 249	940	17	552	708	13	226	476	9	273	713	24
	number	109 299	56 316	556	206 364	156 484	2 848	197 819	254 261	4 640	165 548	343 553	6 782	1 029 375	3 137 576	192 675
Electricity, gas and water supply	number (BGN000)	19	6	-	20	14	-	15	18	-	13	19	-	17	73	1
	number	1 471	370	-	3 238	2 423	-	5 388	6 514	-	10 702	13 590	-	78 971	556 546	1 554
Construction	number (BGN000)	786	334	1	769	644	2	319	502	3	148	392	5	130	660	4
	number	58 337	24 932	96	129 683	108 827	366	115 077	181 627	845	106 688	283 267	4 956	395 575	2 617 540	216 212
Trade and repairs of motor vehicles and households goods	number (BGN000)	4 033	1 925	23	2 909	2 547	32	1 222	1 493	30	474	991	19	393	1 202	36
	number	296 776	143 640	1 711	479 145	419 594	4 941	433 385	539 492	10 792	349 059	697 986	13 206	1 354 478	4 497 548	162 264
Hotels and restaurants	number (BGN000)	283	270	2	207	321	2	102	186	2	38	162	7	23	289	4
	number	20 173	20 267	124	34 569	50 860	279	36 265	66 225	671	26 754	116 016	4 661	63 432	1 351 404	14 857
Transport, storage and communications	number (BGN000)	609	341	5	321	326	3	103	134	1	36	78	1	32	118	11
	number	43 970	24 566	322	52 045	52 273	434	36 501	47 583	415	27 839	55 226	717	154 869	661 587	38 998
Real estate, renting and business activities	number (BGN000)	461	327	3	359	455	4	145	267	3	62	235	4	57	523	2
	number	33 926	24 457	202	58 031	76 545	741	51 325	96 706	987	47 960	175 381	2 578	216 861	2 610 067	9 566
Education	number (BGN000)	17	4	1	17	11	-	4	2	-	3	4	-	1	4	-
	number	1 226	271	92	2 712	1 887	-	1 579	767	-	1 968	3 599	-	1 978	6 257	-
Health and social work	number (BGN000)	78	82	2	53	81	1	16	33	1	11	18	-	6	27	-
	number	5 791	6 141	161	8 205	13 498	179	5 324	12 135	277	7 016	12 429	-	19 259	146 629	-
Other community, social and personal service activities	number (BGN000)	228	132	2	195	228	7	80	111	2	29	67	1	32	119	2
	number	17 096	9 923	107	32 070	37 721	1 084	29 348	38 013	610	22 891	48 714	876	103 047	585 429	96 802
Households and NPISHs	number (BGN000)	21 598	18 779	776	8 178	10 410	353	943	1 689	47	110	344	11	24	91	1
	number	1 519 418	1 347 747	55 496	1 227 190	1 543 743	50 530	304 523	555 071	16 201	76 251	225 928	7 388	35 907	165 755	1 058

* Including loans and repurchase agreements.

The distribution by economic activity is in compliance with the National Classification of Economic Activities (NCEA – 2003) of the National Statistical Institute.

Source: other MFIs.

**2.12. LOANS OF NONFINANCIAL CORPORATIONS,
HOUSEHOLDS AND NPISHs BY TYPE AND ECONOMIC
ACTIVITIES**

		31.12.2008		Total										Loans other than overdraft										Repos		
				Overdraft			up to 1 year			over 1 and up to 5 years			over 5 years			BGN	EUR	Other currencies								
				BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies	BGN	EUR	Other currencies											
Total	number (BGN'000)	3 019 504	1 545 688	39 969	7 524	37 510	3 016	125	609 742	28 435	220	651 572	93 076	2 488	136	3	-									
Nonfinancial corporations	number	48 347 846	5 342 029	5 866 201	272 507	812 287	1 215 911	47 004	3 690 735	7 602 228	411 855	11 256 748	11 575 330	240 933	8 887	5 191	-									
	number (BGN'000)	128 677	48 647	12 124	1 877	4 029	2 058	98	19 684	12 764	96	17 727	9 465	102	3	3	-									
Agriculture, hunting forestry and fishing	number	30 254 265	3 622 908	5 600 614	269 905	689 066	1 176 068	46 723	1 882 175	7 304 486	409 222	2 107 216	7 053 152	80 739	6 800	5 191	-									
	number (BGN'000)	6 691	2 286	344	18	662	124	1	1 571	610	6	762	307	-	-	-	-									
Mining and quarrying	number	1 071 213	179 890	85 639	8	90 863	46 300	90	206 068	156 876	1 953	160 228	143 298	-	-	-	-									
	number (BGN'000)	306	125	43	22	9	4	-	32	25	1	26	19	-	-	-	-									
Manufacturing	number	202 490	34 564	27 965	1 793	1 571	7 677	-	17 432	25 059	35	38 912	47 482	-	-	-	-									
	number (BGN'000)	18 296	6 311	2 068	246	688	351	22	2 667	1 918	16	2 515	1 479	15	-	-	-									
Electricity, gas and water supply	number	6 030 700	951 938	1 890 272	121 319	135 426	238 805	35 814	351 750	743 937	48 112	404 994	1 105 423	2 910	-	-	-									
	number (BGN'000)	394	137	60	5	6	1	-	30	37	-	45	73	-	-	-	-									
Construction	number	683 242	32 096	186 144	1 555	1 073	293	-	9 319	155 931	-	59 384	237 447	-	-	-	-									
	number (BGN'000)	11 484	4 284	1 083	116	375	291	-	1 516	1 629	4	1 355	826	5	-	-	-									
Trade and repairs of motor vehicles and households goods	number	4 337 515	380 659	509 938	5 283	81 719	187 567	-	238 018	1 865 624	208 507	181 975	669 466	8 759	-	-	-									
	number (BGN'000)	59 198	24 187	5 723	1 040	1 685	947	70	8 377	5 239	41	8 040	3 805	42	2	-	-									
Hotels and restaurants	number	9 936 480	1 560 032	1 993 792	107 212	307 131	397 545	6 408	674 813	2 022 697	45 286	799 461	1 980 457	35 146	6 500	-	-									
	number (BGN'000)	6 426	1 750	537	100	117	78	-	1 119	797	8	1 141	770	9	-	-	-									
Transport, storage and communications	number	1 860 371	31 386	113 007	2 863	11 004	36 723	-	51 162	427 779	5 241	128 296	1 040 345	12 565	-	-	-									
	number (BGN'000)	8 482	3 227	729	97	165	83	1	1 602	985	3	1 101	481	8	-	-	-									
Real estate, renting and business activities	number	1 298 171	164 562	281 619	23 503	23 091	22 176	1 789	123 204	208 941	2 265	84 952	348 687	13 382	-	-	-									
	number (BGN'000)	9 527	3 577	1 045	123	209	125	2	1 094	994	8	1 291	1 048	8	-	3	-									
Education	number	3 486 082	180 181	371 698	6 050	29 901	210 981	264	141 456	1 402 706	1 912	119 485	1 010 148	6 109	-	5 191	-									
	number (BGN'000)	358	147	42	5	4	2	-	58	28	1	48	23	-	-	-	-									
Health and social work	number	24 911	1 389	1 468	4	221	653	-	2 093	3 040	92	7 596	8 355	-	-	-	-									
	number (BGN'000)	1 867	467	108	27	27	7	1	332	200	1	511	183	3	-	-	-									
Other community, social and personal service activities	number	253 506	5 508	46 929	9	920	804	277	11 367	58 050	179	41 467	87 824	172	-	-	-									
	number (BGN'000)	5 648	2 149	342	78	82	45	1	1 286	302	7	892	451	12	1	-	-									
Households and NPISHs	number	1 069 584	100 703	92 143	306	6 146	26 544	2 081	55 493	233 846	95 640	80 466	374 220	1 696	300	-	-									
	number (BGN'000)	2 890 827	1 497 041	27 845	5 647	33 481	958	27	590 058	15 671	124	633 845	83 611	2 386	133	-	-									
consumer loans	number	18 093 581	1 719 121	265 587	2 602	123 221	39 843	281	1 808 560	297 742	2 633	9 149 532	4 522 178	160 194	2 087	-	-									
	number (BGN'000)	1 156 765	-	-	-	28 929	611	22	540 377	11 099	94	537 883	36 923	827	-	-	-									
loans for house purchase	number	7 268 482	-	-	-	20 791	6 178	173	1 386 862	90 459	1 611	4 953 124	768 682	40 602	-	-	-									
	number (BGN'000)	140 709	-	-	-	750	27	-	8 594	1 311	26	84 457	44 025	1 519	-	-	-									
other loans	number	7 744 293	-	-	-	1 329	3 706	-	57 440	60 748	517	3 916 219	3 586 919	117 415	-	-	-									
	number (BGN'000)	62 687	-	-	-	3 802	320	5	41 087	3 261	4	11 505	2 663	40	-	-	-									
		1 091 409	-	-	-	101 101	29 959	108	364 258	146 535	505	280 189	166 577	2 177	-	-	-									

The distribution by economic activity is in compliance with the National Classification of Economic Activities (NCEA – 2003) of the National Statistical Institute.
Source: other MFIs.

2.13. INTEREST RATE STATISTICS

(%)

	III.2007	VI.2007	IX.2007	XII.2007	III.2008	VI.2008	IX.2008	XII.2008
BASE INTEREST RATE ¹ (BIR)	3.52	3.84	4.09	4.58	4.83	4.96	5.23	5.77
LEONIA ²	3.68	4.01	4.24	4.68	4.85	5.06	5.38	5.17
SOFIBOR ³								
1-month	3.93	4.33	4.96	6.20	6.38	6.60	6.80	7.07
3-month	4.19	4.53	5.25	6.56	6.68	7.02	7.32	7.74
6-month	-	-	-	6.79	6.92	7.30	7.65	8.25
12-month	-	-	-	7.40	7.58	8.33	8.67	9.24
YIELD ON GOVERNMENT SECURITIES ⁴								
3-year	4.20	4.49	-	4.12	3.37	5.01	-	3.38
5-year	3.69	4.80	3.91	-	4.77	5.37	-	4.09
10-year	4.32	4.50	4.56	4.99	4.85	5.58	5.87	7.68
LONG-TERM INTEREST RATE FOR CONVERGENCE ASSESSMENT PURPOSES ⁵ (LTIR)	4.22	4.57	4.44	5.08	4.85	5.17	5.17	7.76
INTEREST RATES ON NEW BUSINESS ⁶								
Loans to <i>Non-financial corporations</i> sector								
loans up to 1 million EUR								
BGN	9.28	9.46	9.68	10.13	10.32	10.73	11.24	11.78
EUR	9.06	8.50	8.75	8.80	8.56	8.73	9.06	9.43
loans over 1 million EUR								
BGN	8.58	7.91	8.38	8.28	9.33	9.74	8.80	10.93
EUR	7.86	7.60	7.99	7.90	8.42	8.40	8.42	7.70
Loans to <i>Households</i> sector								
consumer loans								
BGN	9.91	9.42	9.50	10.21	10.14	10.80	11.59	12.41
EUR	7.95	8.11	8.30	8.60	9.12	9.02	9.78	11.03
loans for house purchases								
BGN	8.42	8.40	8.38	7.83	8.32	8.81	9.45	10.23
EUR	7.09	7.23	7.41	7.51	7.30	7.52	8.00	8.59
other loans								
BGN	12.26	12.00	12.25	12.44	12.35	12.45	12.52	12.32
EUR	9.27	10.27	9.16	8.56	9.72	9.42	10.33	10.52
Annual Percentage Rate of Cost ⁷ (APRC) on loans to <i>Households</i> sector								
consumer loans								
BGN	10.91	10.75	11.03	11.33	11.22	11.96	12.37	13.56
EUR	8.60	8.88	9.00	9.28	10.15	9.65	10.46	11.96
loans for house purchases								
BGN	9.26	9.05	9.02	8.62	9.12	9.72	10.24	10.74
EUR	7.87	7.90	8.07	8.25	8.17	8.49	8.88	9.24
Deposits of <i>Non-financial corporations</i> sector								
deposits with agreed maturity								
BGN	3.43	3.41	3.73	4.21	4.60	5.20	5.76	6.63
EUR	2.95	3.60	3.44	3.44	3.70	3.85	4.23	4.77
Deposits of <i>Households</i> sector								
deposits with agreed maturity								
BGN	4.16	4.22	4.23	4.66	4.91	5.33	5.98	8.03
EUR	2.99	3.12	3.07	3.82	3.99	4.26	4.56	6.10
INTEREST RATES ON OUTSTANDING AMOUNTS ⁶								
Loans to <i>Non-financial corporations</i> sector								
overdraft								
BGN	8.40	8.52	8.70	9.24	9.43	9.59	9.84	10.36
EUR	7.25	7.23	7.41	7.32	7.23	7.40	7.82	6.57
loans other than overdraft								
BGN	9.52	9.41	9.54	9.80	10.05	10.36	10.60	11.58
EUR	8.66	8.55	8.79	8.63	8.43	8.63	8.80	7.86
Loans to <i>Households</i> sector								
overdraft								
BGN	14.50	13.67	13.28	13.27	13.69	13.78	13.01	13.64
EUR	10.03	9.69	9.64	9.77	9.73	9.82	9.83	9.51
loans other than overdraft								
consumer loans								
BGN	11.46	11.14	10.87	10.67	10.64	11.03	11.21	12.38
EUR	8.57	8.79	9.12	9.24	9.25	9.08	9.27	10.06
loans for house purchases								
BGN	8.64	8.63	8.69	8.79	8.83	8.94	9.02	9.84
EUR	7.96	7.83	7.88	7.77	7.78	7.76	7.80	8.10
other loans								
BGN	12.07	12.06	12.21	12.29	12.29	12.56	12.58	12.98
EUR	9.17	9.19	9.68	9.60	9.65	9.87	9.95	9.69

2.13. INTEREST RATE STATISTICS

(%)

	III.2007	VI.2007	IX.2007	XII.2007	III.2008	VI.2008	IX.2008	XII.2008
Deposits of <i>Non-financial corporations</i> sector								
overnight deposits								
BGN	0.64	0.61	0.62	0.62	0.66	0.70	0.79	0.72
EUR	0.64	0.66	0.63	0.61	0.61	0.58	0.85	0.60
deposits with agreed maturity								
BGN	3.72	3.66	3.75	3.94	4.33	4.73	5.27	5.98
EUR	3.51	3.56	3.82	4.05	4.26	4.34	4.62	5.03
deposits redeemable at notice								
BGN	2.78	3.14	4.19	3.51	3.28	2.99	3.08	4.02
EUR	2.10	2.47	2.75	2.63	2.76	3.36	3.43	2.79
Deposits of <i>Households</i> sector								
overnight deposits								
BGN	0.88	0.90	0.92	0.93	0.94	0.92	0.89	0.91
EUR	0.47	0.54	0.62	0.61	0.52	0.49	0.54	0.49
deposits with agreed maturity								
BGN	4.46	4.47	4.47	4.65	4.73	5.00	5.37	6.03
EUR	3.36	3.42	3.46	3.71	3.80	4.02	4.22	4.91
deposits redeemable at notice								
BGN	2.66	2.48	2.59	2.61	3.06	3.33	3.49	3.70
EUR	1.83	1.87	2.01	2.18	2.50	2.75	2.90	3.34

¹ The BIR equals the simple average of the values of the index LEONIA for the business days of the preceding month.

² Interest rate on real overnight unsecured lending transactions in BGN on the interbank market. Monthly values are calculated as a simple average of daily values.

³ Fixing of the quotes for unsecured BGN deposits offered in the interbank market. Monthly values are calculated as a simple average of daily values.

⁴ The average weighted effective yield achieved on the secondary market on BGN-denominated interest-bearing government securities.

⁵ It is determined on the basis of the secondary market yield to maturity of a long-term government bond (benchmark bond) issued by the Ministry of Finance (Central Government sector) and denominated in the national currency. Monthly values are calculated as a simple average of daily values.

⁶ The interest rates are effective annual rates. They are average weighted with the volumes of new business throughout the reporting period or the outstanding amounts as of the end of the reporting period.

⁷ It comprises all the interest payments on a loan, as well as all fees, commissions and other charges a client must pay in order to obtain the loan.

Source : BNB.

3.1. BALANCE SHEET OF THE BANKING SYSTEM

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

Assets	Carrying amount	Leva	Euro	All Other Currency
Cash and cash balances with central banks	6 724 548	3 783 924	2 809 861	130 763
Financial assets held for trading	848 857	506 402	260 733	81 722
Derivatives held for trading	120 646	29 045	76 167	15 434
Equity instruments	7 134	7 133	0	1
Debt instruments	721 077	470 224	184 566	66 287
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	784 996	454 371	307 237	23 388
Equity instruments	8 877	7 492	91	1 294
Debt instruments	776 119	446 879	307 146	22 094
Loans and advances	0	0	0	0
Available-for-sale financial assets	1 873 885	842 395	786 531	244 959
Equity instruments	68 970	58 466	7 665	2 839
Debt instruments	1 804 915	783 929	778 866	242 120
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	55 759 714	21 982 921	31 583 260	2 193 533
Debt instruments	5 085	5 085	0	0
Loans and advances	55 754 629	21 977 836	31 583 260	2 193 533
Held-to-maturity investments	1 572 373	536 229	642 548	393 596
Debt instruments	1 572 373	536 229	642 548	393 596
Loans and advances	0	0	0	0
Derivatives – Hedge accounting	4 113	0	4 113	0
Fair value hedges	3 839	0	3 839	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	274	0	274	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	1 355 793	1 355 749	44	0
Property, Plant and Equipment	1 352 815	1 352 771	44	0
Investment property	2 978	2 978	0	0
Intangible assets	169 227	169 226	1	0
Goodwill	0	0	0	0
Other intangible assets	169 227	169 226	1	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	129 924	76 513	53 411	0
Tax assets	30 163	30 144	19	0
Current tax assets	14 872	14 853	19	0
Deferred tax assets	15 291	15 291	0	0
Other assets	270 342	205 850	60 597	3 895
Non-current assets and disposal groups classified as held for sale	25 599	25 599	0	0
TOTAL ASSETS	69 549 534	29 969 323	36 508 355	3 071 856

3.1. BALANCE SHEET OF THE BANKING SYSTEM

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

Liabilities	Carrying amount	Leva	Euro	All Other Currency
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	146 390	52 736	68 212	25 442
Derivatives held for trading	146 390	52 736	68 212	25 442
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	60 885 507	24 253 596	32 794 432	3 837 479
Deposits from credit institutions	15 287 474	3 035 032	11 809 640	442 802
Deposits (other than from credit institutions)	41 960 930	20 889 175	17 744 089	3 327 666
Debt certificates (including bonds)	942 010	206 628	691 556	43 826
Subordinated liabilities	1 835 041	38 354	1 796 027	660
Other financial liabilities measured at amortised cost	860 052	84 407	753 120	22 525
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – Hedge accounting	21 275	0	19 939	1 336
Fair value hedges	21 275	0	19 939	1 336
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	95 372	68 630	3 830	22 912
Restructuring	4 062	4 062	0	0
Pending legal issues and tax litigation	26 212	17 699	884	7 629
Pensions and other post retirement benefit obligations	13 891	13 891	0	0
Credit commitments and guarantees	26 089	8 435	2 862	14 792
Onerous contracts	0	0	0	0
Other provisions	25 118	24 543	84	491
Tax liabilities	65 357	64 987	331	39
Current tax liabilities	27 767	27 397	331	39
Deferred tax liabilities	37 590	37 590	0	0
Other liabilities	405 719	222 187	152 755	30 777
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	61 619 620	24 662 136	33 039 499	3 917 985

3.1. BALANCE SHEET OF THE BANKING SYSTEM

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

Equity and minority interest	Carrying amount	Leva	Euro	All Other Currency
Issued capital	2 623 631	2 623 631		
Paid in capital	2 998 631	2 998 631		
Unpaid capital which has been called up	-375 000	-375 000		
Share premium	214 312	214 312		
Other Equity	109	109		
Equity component of financial instruments	0	0		
Other equity instruments	109	109		
Revaluation reserves and other valuation differences on:	149 284	149 284		
Tangible assets	265 732	265 732		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-116 448	-116 448		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	3 568 813	3 568 813		
Treasury shares	21	21		
Income from current year	1 373 786	1 373 786		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	7 929 914	7 929 914		
TOTAL LIABILITIES AND EQUITY	69 549 534	32 592 050	33 039 499	3 917 985

Source: BNB.

3.2. INCOME STATEMENT OF THE BANKING SYSTEM

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

CONTINUING OPERATIONS	Total amount	Leva	Euro	All Other Currency
Financial & operating income and expenses	3 719 535	2 548 159	1 107 548	63 828
Interest income	4 924 430	2 548 001	2 223 165	153 264
Cash & cash balances with central banks	85	0	85	0
Financial assets held for trading (if accounted for separately)	139 462	60 072	64 842	14 548
Financial assets designated at fair value through profit or loss (if accounted for separately)	55 339	27 093	21 912	6 334
Available-for-sale financial assets	92 100	37 669	43 722	10 709
Loans and receivables (including finance leases)	4 567 067	2 402 821	2 058 521	105 725
Held-to-maturity investments	52 287	20 346	21 422	10 519
Derivatives - Hedge accounting, interest rate risk	17 874	0	12 445	5 429
Other assets	216	0	216	0
Interest expenses	2 132 601	743 378	1 276 434	112 789
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	66 795	52 450	9 045	5 300
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	2 046 809	690 877	1 254 854	101 078
Derivatives - Hedge accounting, interest rate risk	18 907	0	12 506	6 401
Other liabilities	90	51	29	10
Expenses on share capital repayable on demand	0	0		
Dividend income	5 159	4 049	561	549
Financial assets held for trading (if accounted for separately)	455	455	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	8	0	6	2
Available-for-sale financial assets	4 696	3 594	555	547
Fee and commission income	867 557	657 863	183 767	25 927
Fee and commission expenses	91 910	65 276	23 511	3 123
Realised gains (losses) on financial assets & liabilities not measured at fair value through profit or loss, net	41 722	41 722		
Available-for-sale financial assets	31 257	31 257		
Loans and receivables (including finance leases)	13 296	13 296		
Held-to-maturity investments	-2 958	-2 958		
Financial liabilities measured at amortised cost	0	0		
Other	127	127		
Gains (losses) on financial assets and liabilities held for trading, net	68 366	68 366		
Equity instruments and related derivatives	-18 490	-18 490		
Interest rate instruments and related derivatives	-31 531	-31 531		
Foreign exchange trading	121 102	121 102		
Credit risk instruments and related derivatives	-127	-127		
Commodities and related derivatives	-1	-1		
Other (including hybrid derivatives)	-2 587	-2 587		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-4 981	-4 981		
Gains (losses) from hedge accounting, net	-1 193	-1 193		
Exchange differences, net	-2 244	-2 244		
Gains (losses) on derecognition of assets other than held for sale, net	13 595	13 595		
Other operating income	49 184	49 184		
Other operating expenses	17 549	17 549		

3.2. INCOME STATEMENT OF THE BANKING SYSTEM

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

CONTINUING OPERATIONS	Total amount
Administration costs	1 671 296
Staff expenses	706 030
General and administrative expenses	965 266
Depreciation	197 503
Property, Plant and Equipment	153 261
Investment Properties	47
Intangible assets (other than goodwill)	44 195
Provisions	-5 210
Impairment	346 856
Impairment on financial assets not measured at fair value through profit or loss	344 061
Financial assets measured at cost (unquoted equity)	0
Available- for- sale financial assets	9 438
Loans and receivables (including finance leases)	334 623
Held to maturity investments	0
Impairment on non-financial assets	2 795
Property, plant and equipment	1 401
Investment properties	0
Goodwill	0
Intangible assets (other than goodwill)	1 018
Investments in associates and joint ventures accounted for using the equity method	0
Other	376
Negative goodwill immediately recognised in profit or loss	0
Share of the profit or loss of associates and joint ventures accounted for using the equity method	11 532
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	1 100
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 521 722
Tax expense (income) related to profit or loss from continuing operations	147 936
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	1 373 786
Profit or loss after tax from discontinued operations	0
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	1 373 786
Profit or loss attributable to minority interest	0
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	1 373 786

Source: BNB.

3.3. BANK GROUPS*
as of 31 December 2008

BIC	Bank
Group I	
UNCR9660	Unicredit Bulbank
STSA9300	DSK Bank
UBBS9200	United Bulgarian Bank
RZBB9155	Raiffeisenbank, Bulgaria
BPBI9920	Eurobank EFG, Bulgaria
Group II	
FINV9150	First Investment Bank
PIRB9170	Piraeus Bank Bulgaria
TTBB9400	Societe Generale Expressbank
KORP9220	Corporate Commercial Bank
BUIB9888	CIBank
CECB9790	Central Cooperative Bank
BUIN9561	Allianz Bank Bulgaria
CBUN9195	MKB Unionbank
IORT9120	Investbank
PRCB9230	ProCredit Bank, Bulgaria
SOMB9130	Municipal Bank
BGUS9160	Bulgarian-American Credit Bank
IABG9470	International Asset Bank
BINV9480	Emporiki Bank - Bulgaria
NASB9620	Bulgarian Development Bank
CREX9260	Tokuda Bank
DEMI9240	D Commerce Bank
WEBK9310	NLB West-East Bank
TEXI9545	Texim Private Entrepreneurial Bank
Group III	
CRBA9898	Alpha Bank, Bulgaria Branch
BNPA9440	BNP Paribas S.A., Sofia Branch
INGB9145	ING Bank N. V., Sofia Branch
CITI9250	Citibank N. A., Sofia Branch
TCZB9350	T. C. Ziraat Bank, Sofia Branch
LUMI9270	Bank LEUMI Romania S.A., Sofia Branch

* Banks are classified only for statistical purposes. The group classification does not imply banks' financial performance evaluation and it should not be interpreted as a rating system.

Group I: the five largest banks.

Group II: the rest of the banks.

Group III: foreign bank branches.

Source: BNB.

3.4. BALANCE SHEET OF GROUP I BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

Assets	Carrying amount	Leva	Euro	All Other Currency
Cash and cash balances with central banks	3 259 261	1 967 512	1 228 594	63 155
Financial assets held for trading	594 514	358 187	186 064	50 263
Derivatives held for trading	99 490	28 600	67 499	3 391
Equity instruments	1 220	1 220	0	0
Debt instruments	493 804	328 367	118 565	46 872
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	462 365	216 227	233 069	13 069
Equity instruments	8 521	7 492	0	1 029
Debt instruments	453 844	208 735	233 069	12 040
Loans and advances	0	0	0	0
Available-for-sale financial assets	1 123 098	463 282	467 382	192 434
Equity instruments	20 191	15 862	2 057	2 272
Debt instruments	1 102 907	447 420	465 325	190 162
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	32 478 083	13 939 563	17 774 319	764 201
Debt instruments	0	0	0	0
Loans and advances	32 478 083	13 939 563	17 774 319	764 201
Held-to-maturity investments	856 097	87 135	405 180	363 782
Debt instruments	856 097	87 135	405 180	363 782
Loans and advances	0	0	0	0
Derivatives – Hedge accounting	184	0	184	0
Fair value hedges	184	0	184	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	719 365	719 365	0	0
Property, Plant and Equipment	717 641	717 641	0	0
Investment property	1 724	1 724	0	0
Intangible assets	103 851	103 851	0	0
Goodwill	0	0	0	0
Other intangible assets	103 851	103 851	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	52 143	52 143	0	0
Tax assets	10 914	10 914	0	0
Current tax assets	284	284	0	0
Deferred tax assets	10 630	10 630	0	0
Other assets	76 674	60 059	14 807	1 808
Non-current assets and disposal groups classified as held for sale	5 079	5 079	0	0
TOTAL ASSETS	39 741 628	17 983 317	20 309 599	1 448 712

3.4. BALANCE SHEET OF GROUP I BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

Liabilities	Carrying amount	Leva	Euro	All Other Currency
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	121 066	52 483	65 503	3 080
Derivatives held for trading	121 066	52 483	65 503	3 080
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	34 360 006	15 054 206	17 459 648	1 846 152
Deposits from credit institutions	8 465 301	2 392 181	6 012 609	60 511
Deposits (other than from credit institutions)	23 734 565	12 390 926	9 557 998	1 785 641
Debt certificates (including bonds)	479 911	201 599	278 312	0
Subordinated liabilities	1 344 802	27 731	1 317 071	0
Other financial liabilities measured at amortised cost	335 427	41 769	293 658	0
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – Hedge accounting	19 939	0	19 939	0
Fair value hedges	19 939	0	19 939	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	87 786	61 086	3 788	22 912
Restructuring	4 062	4 062	0	0
Pending legal issues and tax litigation	26 210	17 697	884	7 629
Pensions and other post retirement benefit obligations	11 133	11 133	0	0
Credit commitments and guarantees	24 642	7 030	2 820	14 792
Onerous contracts	0	0	0	0
Other provisions	21 739	21 164	84	491
Tax liabilities	42 707	42 707	0	0
Current tax liabilities	14 570	14 570	0	0
Deferred tax liabilities	28 137	28 137	0	0
Other liabilities	220 071	143 949	68 261	7 861
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	34 851 575	15 354 431	17 617 139	1 880 005

3.4. BALANCE SHEET OF GROUP I BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

Equity and minority interest	Carrying amount	Leva	Euro	All Other Currency
Issued capital	1 260 155	1 260 155		
Paid in capital	1 260 155	1 260 155		
Unpaid capital which has been called up	0	0		
Share premium	0	0		
Other Equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences on:	105 431	105 431		
Tangible assets	197 852	197 852		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-92 421	-92 421		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	2 532 345	2 532 345		
Treasury shares	0	0		
Income from current year	992 122	992 122		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	4 890 053	4 890 053		
TOTAL LIABILITIES AND EQUITY	39 741 628	20 244 484	17 617 139	1 880 005

Source: BNB.

3.5. INCOME STATEMENT OF GROUP I BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

CONTINUING OPERATIONS	Total amount	Leva	Euro	All Other Currency
Financial & operating income and expenses	2 317 504	1 639 071	634 383	44 050
Interest income	2 927 442	1 650 614	1 186 751	90 077
Cash & cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	119 350	46 552	60 430	12 368
Financial assets designated at fair value through profit or loss (if accounted for separately)	40 801	16 151	18 934	5 716
Available-for-sale financial assets	56 659	21 538	26 926	8 195
Loans and receivables (including finance leases)	2 669 237	1 561 981	1 058 317	48 939
Held-to-maturity investments	23 521	4 392	9 699	9 430
Derivatives - Hedge accounting, interest rate risk	17 874	0	12 445	5 429
Other assets	0	0	0	0
Interest expenses	1 160 710	482 567	620 760	57 383
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	63 950	52 352	6 984	4 614
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	1 077 813	430 175	601 270	46 368
Derivatives - Hedge accounting, interest rate risk	18 907	0	12 506	6 401
Other liabilities	40	40	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	3 478	2 968	504	6
Financial assets held for trading (if accounted for separately)	33	33	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	3 445	2 935	504	6
Fee and commission income	536 032	440 824	82 176	13 032
Fee and commission expenses	56 819	40 849	14 288	1 682
Realised gains (losses) on financial assets & liabilities not measured at fair value through profit or loss, net	18 907	18 907		
Available-for-sale financial assets	18 984	18 984		
Loans and receivables (including finance leases)	0	0		
Held-to-maturity investments	-108	-108		
Financial liabilities measured at amortised cost	0	0		
Other	31	31		
Gains (losses) on financial assets and liabilities held for trading, net	45 630	45 630		
Equity instruments and related derivatives	-4 709	-4 709		
Interest rate instruments and related derivatives	-26 683	-26 683		
Foreign exchange trading	77 149	77 149		
Credit risk instruments and related derivatives	-127	-127		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-4 334	-4 334		
Gains (losses) from hedge accounting, net	-180	-180		
Exchange differences, net	-26 368	-26 368		
Gains (losses) on derecognition of assets other than held for sale, net	12 415	12 415		
Other operating income	25 759	25 759		
Other operating expenses	3 748	3 748		

3.5. INCOME STATEMENT OF GROUP I BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

CONTINUING OPERATIONS	Total amount
Administration costs	884 663
Staff expenses	383 803
General and administrative expenses	500 860
Depreciation	111 094
Property, Plant and Equipment	81 856
Investment Properties	46
Intangible assets (other than goodwill)	29 192
Provisions	-6 904
Impairment	237 132
Impairment on financial assets not measured at fair value through profit or loss	235 739
Financial assets measured at cost (unquoted equity)	0
Available- for- sale financial assets	4 742
Loans and receivables (including finance leases)	230 997
Held to maturity investments	0
Impairment on non-financial assets	1 393
Property, plant and equipment	375
Investment properties	0
Goodwill	0
Intangible assets (other than goodwill)	1 018
Investments in associates and joint ventures accounted for using the equity method	0
Other	0
Negative goodwill immediately recognised in profit or loss	0
Share of the profit or loss of associates and joint ventures accounted for using the equity method	11 532
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1 103 051
Tax expense (income) related to profit or loss from continuing operations	110 929
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	992 122
Profit or loss after tax from discontinued operations	0
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	992 122
Profit or loss attributable to minority interest	0
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	992 122

Source: BNB.

3.6. BALANCE SHEET OF GROUP II BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

Assets	Carrying amount	Leva	Euro	All Other Currency
Cash and cash balances with central banks	3 102 343	1 679 606	1 360 494	62 243
Financial assets held for trading	154 310	61 733	62 352	30 225
Derivatives held for trading	15 377	427	4 133	10 817
Equity instruments	5 914	5 913	0	1
Debt instruments	133 019	55 393	58 219	19 407
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	322 631	238 144	74 168	10 319
Equity instruments	356	0	91	265
Debt instruments	322 275	238 144	74 077	10 054
Loans and advances	0	0	0	0
Available-for-sale financial assets	726 207	370 589	303 093	52 525
Equity instruments	48 541	42 366	5 608	567
Debt instruments	677 666	328 223	297 485	51 958
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	20 064 384	7 338 104	11 441 397	1 284 883
Debt instruments	5 085	5 085	0	0
Loans and advances	20 059 299	7 333 019	11 441 397	1 284 883
Held-to-maturity investments	716 276	449 094	237 368	29 814
Debt instruments	716 276	449 094	237 368	29 814
Loans and advances	0	0	0	0
Derivatives – Hedge accounting	3 929	0	3 929	0
Fair value hedges	3 655	0	3 655	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	274	0	274	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	583 919	583 875	44	0
Property, Plant and Equipment	582 665	582 621	44	0
Investment property	1 254	1 254	0	0
Intangible assets	55 221	55 220	1	0
Goodwill	0	0	0	0
Other intangible assets	55 221	55 220	1	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	77 781	24 370	53 411	0
Tax assets	16 233	16 214	19	0
Current tax assets	14 515	14 496	19	0
Deferred tax assets	1 718	1 718	0	0
Other assets	159 121	121 916	35 335	1 870
Non-current assets and disposal groups classified as held for sale	20 520	20 520	0	0
TOTAL ASSETS	26 002 875	10 959 385	13 571 611	1 471 879

3.6. BALANCE SHEET OF GROUP II BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

Liabilities	Carrying amount	Leva	Euro	All Other Currency
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	21 387	253	8	21 126
Derivatives held for trading	21 387	253	8	21 126
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	22 887 866	8 083 275	12 950 140	1 854 451
Deposits from credit institutions	4 989 828	426 191	4 187 023	376 614
Deposits (other than from credit institutions)	16 421 075	7 598 794	7 411 455	1 410 826
Debt certificates (including bonds)	462 099	5 029	413 244	43 826
Subordinated liabilities	490 239	10 623	478 956	660
Other financial liabilities measured at amortised cost	524 625	42 638	459 462	22 525
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – Hedge accounting	1 336	0	0	1 336
Fair value hedges	1 336	0	0	1 336
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	7 514	7 472	42	0
Restructuring	0	0	0	0
Pending legal issues and tax litigation	0	0	0	0
Pensions and other post retirement benefit obligations	2 688	2 688	0	0
Credit commitments and guarantees	1 447	1 405	42	0
Onerous contracts	0	0	0	0
Other provisions	3 379	3 379	0	0
Tax liabilities	20 616	20 246	331	39
Current tax liabilities	11 378	11 008	331	39
Deferred tax liabilities	9 238	9 238	0	0
Other liabilities	136 758	62 304	56 182	18 272
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	23 075 477	8 173 550	13 006 703	1 895 224

3.6. BALANCE SHEET OF GROUP II BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

Equity and minority interest	Carrying amount	Leva	Euro	All Other Currency
Issued capital	1 363 476	1 363 476		
Paid in capital	1 738 476	1 738 476		
Unpaid capital which has been called up	-375 000	-375 000		
Share premium	214 312	214 312		
Other Equity	0	0		
Equity component of financial instruments	0	0		
Other equity instruments	0	0		
Revaluation reserves and other valuation differences on:	45 856	45 856		
Tangible assets	67 443	67 443		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-21 587	-21 587		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	945 755	945 755		
Treasury shares	21	21		
Income from current year	358 020	358 020		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	2 927 398	2 927 398		
TOTAL LIABILITIES AND EQUITY	26 002 875	11 100 948	13 006 703	1 895 224

Source: BNB.

3.7. INCOME STATEMENT OF GROUP II BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

CONTINUING OPERATIONS	Total amount	Leva	Euro	All Other Currency
Financial & operating income and expenses	1 268 834	836 396	415 910	16 528
Interest income	1 793 545	831 005	904 706	57 834
Cash & cash balances with central banks	85	0	85	0
Financial assets held for trading (if accounted for separately)	10 604	6 989	2 632	983
Financial assets designated at fair value through profit or loss (if accounted for separately)	14 538	10 942	2 978	618
Available-for-sale financial assets	33 564	15 417	15 722	2 425
Loans and receivables (including finance leases)	1 705 772	781 703	871 350	52 719
Held-to-maturity investments	28 766	15 954	11 723	1 089
Derivatives - Hedge accounting, interest rate risk	0	0	0	0
Other assets	216	0	216	0
Interest expenses	863 716	235 922	575 462	52 332
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	41	40	1	0
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	863 664	235 871	575 461	52 332
Derivatives - Hedge accounting, interest rate risk	0	0	0	0
Other liabilities	11	11	0	0
Expenses on share capital repayable on demand	0	0		
Dividend income	1 663	1 063	57	543
Financial assets held for trading (if accounted for separately)	422	422	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	8	0	6	2
Available-for-sale financial assets	1 233	641	51	541
Fee and commission income	305 543	198 172	95 616	11 755
Fee and commission expenses	32 595	22 316	9 007	1 272
Realised gains (losses) on financial assets & liabilities not measured at fair value through profit or loss, net	22 895	22 895		
Available-for-sale financial assets	12 353	12 353		
Loans and receivables (including finance leases)	13 296	13 296		
Held-to-maturity investments	-2 850	-2 850		
Financial liabilities measured at amortised cost	0	0		
Other	96	96		
Gains (losses) on financial assets and liabilities held for trading, net	12 699	12 699		
Equity instruments and related derivatives	-13 781	-13 781		
Interest rate instruments and related derivatives	-3 507	-3 507		
Foreign exchange trading	32 575	32 575		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	-1	-1		
Other (including hybrid derivatives)	-2 587	-2 587		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	-647	-647		
Gains (losses) from hedge accounting, net	-1 013	-1 013		
Exchange differences, net	20 002	20 002		
Gains (losses) on derecognition of assets other than held for sale, net	1 201	1 201		
Other operating income	21 949	21 949		
Other operating expenses	12 692	12 692		

3.7. INCOME STATEMENT OF GROUP II BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

CONTINUING OPERATIONS	Total amount
Administration costs	694 025
Staff expenses	287 673
General and administrative expenses	406 352
Depreciation	79 362
Property, Plant and Equipment	64 735
Investment Properties	1
Intangible assets (other than goodwill)	14 626
Provisions	1 694
Impairment	102 557
Impairment on financial assets not measured at fair value through profit or loss	101 155
Financial assets measured at cost (unquoted equity)	0
Available- for- sale financial assets	4 637
Loans and receivables (including finance leases)	96 518
Held to maturity investments	0
Impairment on non-financial assets	1 402
Property, plant and equipment	1 026
Investment properties	0
Goodwill	0
Intangible assets (other than goodwill)	0
Investments in associates and joint ventures accounted for using the equity method	0
Other	376
Negative goodwill immediately recognised in profit or loss	0
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	1 100
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	392 296
Tax expense (income) related to profit or loss from continuing operations	34 276
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	358 020
Profit or loss after tax from discontinued operations	0
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	358 020
Profit or loss attributable to minority interest	0
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	358 020

Source: BNB.

3.8. BALANCE SHEET OF GROUP III BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

Assets	Carrying amount	Leva	Euro	All Other Currency
Cash and cash balances with central banks	362 944	136 806	220 773	5 365
Financial assets held for trading	100 033	86 482	12 317	1 234
Derivatives held for trading	5 779	18	4 535	1 226
Equity instruments	0	0	0	0
Debt instruments	94 254	86 464	7 782	8
Loans and advances	0	0	0	0
Financial assets designated at fair value through profit or loss	0	0	0	0
Equity instruments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
Available-for-sale financial assets	24 580	8 524	16 056	0
Equity instruments	238	238	0	0
Debt instruments	24 342	8 286	16 056	0
Loans and advances	0	0	0	0
Loans and receivables (including finance leases)	3 217 247	705 254	2 367 544	144 449
Debt instruments	0	0	0	0
Loans and advances	3 217 247	705 254	2 367 544	144 449
Held-to-maturity investments	0	0	0	0
Debt instruments	0	0	0	0
Loans and advances	0	0	0	0
Derivatives – Hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Tangible assets	52 509	52 509	0	0
Property, Plant and Equipment	52 509	52 509	0	0
Investment property	0	0	0	0
Intangible assets	10 155	10 155	0	0
Goodwill	0	0	0	0
Other intangible assets	10 155	10 155	0	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	0	0	0	0
Tax assets	3 016	3 016	0	0
Current tax assets	73	73	0	0
Deferred tax assets	2 943	2 943	0	0
Other assets	34 547	23 875	10 455	217
Non-current assets and disposal groups classified as held for sale	0	0	0	0
TOTAL ASSETS	3 805 031	1 026 621	2 627 145	151 265

Liabilities	Carrying amount	Leva	Euro	All Other Currency
Deposits from central banks	0	0	0	0
Financial liabilities held for trading	3 937	0	2 701	1 236
Derivatives held for trading	3 937	0	2 701	1 236
Short positions	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds intended for repurchase in short term)	0	0	0	0
Other financial liabilities held for trading	0	0	0	0
Financial liabilities designated at fair value through profit or loss	0	0	0	0
Deposits from credit institutions	0	0	0	0
Deposits (other than from credit institutions)	0	0	0	0
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities designated at fair value through profit or loss	0	0	0	0
Financial liabilities measured at amortised cost	3 637 635	1 116 115	2 384 644	136 876
Deposits from credit institutions	1 832 345	216 660	1 610 008	5 677
Deposits (other than from credit institutions)	1 805 290	899 455	774 636	131 199
Debt certificates (including bonds)	0	0	0	0
Subordinated liabilities	0	0	0	0
Other financial liabilities measured at amortised cost	0	0	0	0
Financial liabilities associated with transferred financial assets	0	0	0	0
Derivatives – Hedge accounting	0	0	0	0
Fair value hedges	0	0	0	0
Cash flow hedges	0	0	0	0
Hedges of a net investment in a foreign operation	0	0	0	0
Fair value hedge of interest rate risk	0	0	0	0
Cash flow hedge interest rate risk	0	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0	0	0	0
Provisions	72	72	0	0
Restructuring	0	0	0	0
Pending legal issues and tax litigation	2	2	0	0
Pensions and other post retirement benefit obligations	70	70	0	0
Credit commitments and guarantees	0	0	0	0
Onerous contracts	0	0	0	0
Other provisions	0	0	0	0
Tax liabilities	2 034	2 034	0	0
Current tax liabilities	1 819	1 819	0	0
Deferred tax liabilities	215	215	0	0
Other liabilities	48 890	15 934	28 312	4 644
Share capital repayable on demand (e.g. cooperative shares)	0	0	0	0
Liabilities included in disposal groups classified as held for sale	0	0	0	0
TOTAL LIABILITIES	3 692 568	1 134 155	2 415 657	142 756

Equity and minority interest	Carrying amount	Leva	Euro	All Other Currency
Issued capital	0	0		
Paid in capital	0	0		
Unpaid capital which has been called up	0	0		
Share premium	0	0		
Other Equity	109	109		
Equity component of financial instruments	0	0		
Other equity instruments	109	109		
Revaluation reserves and other valuation differences on:	-2 003	-2 003		
Tangible assets	437	437		
Intangible assets	0	0		
Hedge of net investments in foreign operations (effective portion)	0	0		
Foreign currency translation	0	0		
Cash flow hedges (effective portion)	0	0		
Available-for-sale financial assets	-2 440	-2 440		
Non-current assets or disposal groups held for sale	0	0		
Other items	0	0		
Reserves (including retained earnings)	90 713	90 713		
Treasury shares	0	0		
Income from current year	23 644	23 644		
Interim dividends	0	0		
Minority interest	0	0		
Revaluation reserves and other valuation differences	0	0		
Other items	0	0		
TOTAL EQUITY	112 463	112 463		
TOTAL LIABILITIES AND EQUITY	3 805 031	1 246 618	2 415 657	142 756

Source: BNB.

3.9. INCOME STATEMENT OF GROUP III BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

CONTINUING OPERATIONS	Total amount	Leva	Euro	All Other Currency
Financial & operating income and expenses	133 197	72 692	57 255	3 250
Interest income	203 443	66 382	131 708	5 353
Cash & cash balances with central banks	0	0	0	0
Financial assets held for trading (if accounted for separately)	9 508	6 531	1 780	1 197
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	1 877	714	1 074	89
Loans and receivables (including finance leases)	192 058	59 137	128 854	4 067
Held-to-maturity investments	0	0	0	0
Derivatives - Hedge accounting, interest rate risk	0	0	0	0
Other assets	0	0	0	0
Interest expenses	108 175	24 889	80 212	3 074
Deposits from central banks	0	0	0	0
Financial liabilities held for trading (if accounted for separately)	2 804	58	2 060	686
Financial liabilities designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Financial liabilities measured at amortised cost	105 332	24 831	78 123	2 378
Derivatives - Hedge accounting, interest rate risk	0	0	0	0
Other liabilities	39	0	29	10
Expenses on share capital repayable on demand	0	0	0	0
Dividend income	18	18	0	0
Financial assets held for trading (if accounted for separately)	0	0	0	0
Financial assets designated at fair value through profit or loss (if accounted for separately)	0	0	0	0
Available-for-sale financial assets	18	18	0	0
Fee and commission income	25 982	18 867	5 975	1 140
Fee and commission expenses	2 496	2 111	216	169
Realised gains (losses) on financial assets & liabilities not measured at fair value through profit or loss, net	-80	-80		
Available-for-sale financial assets	-80	-80		
Loans and receivables (including finance leases)	0	0		
Held-to-maturity investments	0	0		
Financial liabilities measured at amortised cost	0	0		
Other	0	0		
Gains (losses) on financial assets and liabilities held for trading, net	10 037	10 037		
Equity instruments and related derivatives	0	0		
Interest rate instruments and related derivatives	-1 341	-1 341		
Foreign exchange trading	11 378	11 378		
Credit risk instruments and related derivatives	0	0		
Commodities and related derivatives	0	0		
Other (including hybrid derivatives)	0	0		
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	0	0		
Gains (losses) from hedge accounting, net	0	0		
Exchange differences, net	4 122	4 122		
Gains (losses) on derecognition of assets other than held for sale, net	-21	-21		
Other operating income	1 476	1 476		
Other operating expenses	1 109	1 109		

3.9. INCOME STATEMENT OF GROUP III BANKS

Annual Financial Statements for the Year Ended 31 December 2008

(BGN'000)

CONTINUING OPERATIONS	Total amount
Administration costs	92 608
Staff expenses	34 554
General and administrative expenses	58 054
Depreciation	7 047
Property, Plant and Equipment	6 670
Investment Properties	0
Intangible assets (other than goodwill)	377
Provisions	0
Impairment	7 167
Impairment on financial assets not measured at fair value through profit or loss	7 167
Financial assets measured at cost (unquoted equity)	0
Available- for- sale financial assets	59
Loans and receivables (including finance leases)	7 108
Held to maturity investments	0
Impairment on non-financial assets	0
Property, plant and equipment	0
Investment properties	0
Goodwill	0
Intangible assets (other than goodwill)	0
Investments in associates and joint ventures accounted for using the equity method	0
Other	0
Negative goodwill immediately recognised in profit or loss	0
Share of the profit or loss of associates and joint ventures accounted for using the equity method	0
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0
TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS	26 375
Tax expense (income) related to profit or loss from continuing operations	2 731
TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	23 644
Profit or loss after tax from discontinued operations	0
TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS	23 644
Profit or loss attributable to minority interest	0
PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	23 644

Source: BNB.

3.10. CAPITAL ADEQUACY OF THE BANKS

Annual Statements for the Year Ended 31 December 2008

(BGN'000)

	Group I	Group II	Banking system
OWN FUNDS (CAPITAL BASE)	4 927 015	3 003 131	7 930 146
ELIGIBLE CAPITAL	3 613 485	2 529 613	6 143 098
Eligible Capital	1 260 155	1 470 767	2 730 922
Eligible Reserves	2 435 187	1 002 168	3 437 355
Interim income from current year	0	0	0
Funds for general banking risks	21 994	111 899	133 893
(-) Intangible assets	-103 851	-55 221	-159 072
TIER-TWO CAPITAL	1 509 234	618 684	2 127 918
Core Additional Own Funds	464 110	270 914	735 024
Hybrid instruments	286 772	39 117	325 889
Revaluation reserves (on bank premises)	177 338	66 529	243 867
Securities of indeterminate duration and other instruments	0	165 268	165 268
Supplementary Additional Own Funds	1 045 124	347 770	1 392 894
Fixed-term cumulative preferential shares	0	0	0
Subordinated loan capital	1 155 469	347 770	1 503 239
(-) Excess on limits for Supplementary Additional Own Funds	-110 346	0	-110 346
(-) Excess on limits for Additional Own Funds	0	0	0
(-) DEDUCTIONS FROM ORIGINAL AND ADDITIONAL OWN FUNDS	-195 704	-145 166	-340 870
Of which: (-) From Original Own Funds	-97 854	-94 363	-192 217
Of which: (-) From Additional Own Funds	-97 854	-50 810	-148 664
(-) Specific provisions for credit risk when standardised approach is used	-140 670	-67 470	-208 140
TOTAL ORIGINAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES (Tier I capital)	3 515 635	2 435 257	5 950 892
TOTAL ADDITIONAL OWN FUNDS FOR GENERAL SOLVENCY PURPOSES (Tier II capital)	1 411 383	567 881	1 979 264
CAPITAL REQUIREMENTS	3 969 737	2 404 810	6 374 547
TOTAL CAPITAL REQUIREMENTS FOR CREDIT, COUNTERPARTY CREDIT AND DILUTION RISKS AND FREE DELIVERIES	2 391 353	1 484 362	3 875 715
SETTLEMENT/DELIVERY RISK	0	0	0
TOTAL CAPITAL REQUIREMENTS FOR POSITION, FOREIGN EXCHANGE AND COMMODITY RISKS	27 691	6 887	34 578
TOTAL CAPITAL REQUIREMENTS FOR OPERATIONAL RISKS (Opr)	227 447	111 958	339 405
OTHER CAPITAL REQUIREMENTS	1 323 246	801 605	2 124 851
Surplus (+) / Deficit (-) of own funds	957 278	598 321	1 555 599
Solvency ratio (%)	14.89%	14.99%	14.93%
Tier I Capital Adequacy ratio	10.63%	12.15%	11.20%

Source: BNB.

3.11. LIQUIDITY OF BANKS
(under Ordinance No. 11 of the BNB)

Annual Statements for the Year Ended 31 December 2008

(BGN'000)

Items	Total	Assets in pawn/overdue assets of 30 or more days	At sight up to 7 days	From 8 days to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	Over 1 year
FIRST GROUP								
Liquid assets	6 244 323	1 758 589						
Assets, total - inflow	38 673 719	2 660 202	7 599 675	2 947 215	1 702 713	2 289 700	4 471 624	19 662 792
Liabilities, total - outflow	34 568 859		11 696 817	7 168 646	3 685 432	3 155 273	2 404 411	6 458 280
Coefficient of liquid assets	18.06							
Coefficient of liquidity by maturity intervals			64.97	25.26	13.49	15.86	29.78	110.36
SECOND GROUP								
Liquid assets	6 088 186	901 608						
Assets, total - inflow	25 101 801	1 321 822	7 018 606	844 647	1 331 386	1 664 826	2 950 687	11 291 649
Liabilities, total - outflow	22 916 446		7 117 873	3 063 125	2 504 290	2 546 299	3 241 346	4 443 513
Coefficient of liquid assets	26.57		0	0	0	0	0	0
Coefficient of liquidity by maturity intervals			98.61	25.77	23.87	23.61	32.48	97.09
THIRD GROUP								
Liquid assets	899 625	5 952						
Assets, total - inflow	3 699 028	112 445	1 412 054	274 137	153 382	150 894	324 282	1 384 279
Liabilities, total - outflow	3 641 891		2 580 230	471 242	190 250	125 898	98 098	176 173
Coefficient of liquid assets	24.70							
Coefficient of liquidity by maturity intervals			54.73	12.81	6.93	6.57	13.84	57.34
BANKING SYSTEM								
Liquid assets	13 232 134	2 666 149						
Assets, total - inflow	67 474 548	4 094 469	16 030 335	4 065 999	3 187 481	4 105 420	7 746 593	32 338 720
Liabilities, total - outflow	61 127 196		21 394 920	10 703 013	6 379 972	5 827 470	5 743 855	11 077 966
Coefficient of liquid assets	21.65							
Coefficient of liquidity by maturity intervals			74.93	23.80	15.62	17.26	29.30	101.50

Source: BNB.

3.13. REPORT ON CLASSIFIED RISK EXPOSURES AND ALLOCATION OF SPECIFIC PROVISIONS FOR CREDIT RISK OF GROUP I BANKS

Annual Statements for the Year Ended 31 December 2008

BGN '000

Items	Watch exposures					Substandard exposures					Non performing exposures					Total specific provisions for credit risk
	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	Value before impairment as per IAS 39	Impairment as per IAS 39	Carrying amount	Risk value	Specific provisions for credit risk	
a	1	2	3	4	5=3-4	6	7	8	9	10=8-9	11	12	13	14	15=13 -14	16=5+10+15
A. Classified risk exposures (provisioned as per Regulation 9)	185 044	1 103	183 940	167 940	16 000	73 562	3 743	69 819	40 625	29 194	204 032	54 072	149 960	54 484	95 476	140 670
B. Classified risk exposures (non-provisioned as per Regulation 9)	598 376	43 137	555 240			164 947	34 998	129 949			623 054	484 986	138 066			
TOTAL (A + B)	783 420	44 240	739 180	167 940	16 000	238 509	38 741	199 768	40 625	29 194	827 086	539 058	288 026	54 484	95 476	140 670

Items	Risk of losses according to Regulation 9 for standard exposures on portfolio basis				Risk of losses according to Regulation 9 for country risk on portfolio basis		Carrying amount	Risk value	Specific provisions for credit risk
	Value before impairment as per IAS 39	Impairment as per IAS 39	%	Amount	%	Amount			
a	1	2	3	4	5	6	7	8	9=7-8
C. Standard risk exposures (provisioned as per Regulation 9)	4 082 998	36 997	0.91	36 997	0.00	0	4 046 001	4 046 001	0
Standard risk exposures, carrying amount									
b									
27 205 109									

Methodological notes: The changes in the form of reporting classified risk exposures and allocation of specific provisions for credit risk reflect amendments to BNB Ordinance No. 9 on the Evaluation and Classification of Risk Exposures of Banks and the Allocation of Specific Provisions for Credit Risk, effective as of 30 June 2008 (Darjaven Vestnik, issue 38 of 11 April 2008).

Source: BNB.

Annual Statements for the Year Ended 31 December 2008

Annual Statements for the Year Ended 31 December 2008

[illegible]

Source: BNB.

4.1. LEASING ACTIVITY

(BGN'000)

Claims Under Lease Contracts - stocks	03.2007	06.2007	09.2007	12.2007	03.2008	06.2008	09.2008	12.2008
By asset type	2 222 199	2 647 649	3 056 583	3 661 691	4 129 448	4 844 054	5 430 209	5 822 240
Financial lease	2 179 109	2 598 003	3 001 770	3 604 189	4 066 053	4 777 300	5 346 922	5 753 942
Machinery and industrial equipment	693 777	800 322	912 833	1 010 198	1 145 332	1 296 425	1 455 378	1 552 404
Computers and other IT equipment	17 413	16 935	26 395	55 544	43 974	49 592	51 017	53 470
Transport and commercial vehicles	545 058	656 382	802 449	976 108	1 119 243	1 309 635	1 446 565	1 542 200
Cars	692 554	842 724	965 172	1 236 994	1 394 670	1 642 535	1 829 311	1 906 681
Real estate	170 379	214 723	219 593	246 110	272 477	350 747	424 885	465 751
Other	59 928	66 917	75 327	79 234	90 357	128 366	139 765	233 437
Operational lease	43 090	49 646	54 813	57 502	63 395	66 754	83 287	68 297
Machinery and industrial equipment	343	305	297	1 926	1 793	1 576	1 545	1 414
Computers and other IT equipment	187	148	165	116	82	107	81	59
Transport and commercial vehicles	10 126	11 943	17 531	18 752	18 462	18 312	31 917	17 446
Cars	32 299	37 145	36 715	36 603	42 953	46 654	49 639	49 333
Real estate	135	105	105	105	105	105	105	45
Other	0	0	0	0	0	0	0	0
By maturity	2 222 199	2 647 649	3 056 583	3 661 691	4 129 448	4 844 054	5 430 209	5 822 240
Financial lease	2 179 109	2 598 003	3 001 770	3 604 189	4 066 053	4 777 300	5 346 922	5 753 942
Regular	2 116 790	2 561 479	2 963 803	3 544 914	3 998 887	4 723 118	5 296 759	5 658 591
Up to one year	46 984	50 833	60 832	72 026	51 107	51 459	65 658	77 296
Over one up to five years	1 842 344	2 201 862	2 585 980	3 136 093	3 474 553	4 015 843	4 512 136	4 714 939
Over five years	227 462	308 784	316 991	336 795	473 227	655 816	718 965	866 356
Overdue	62 319	36 524	37 966	59 275	67 166	54 181	50 162	95 351
Operational lease	43 090	49 646	54 813	57 502	63 395	66 754	83 287	68 297
Up to one year	165	184	667	1 252	1 238	1 100	1 406	2 083
Over one up to five years	42 843	49 383	54 071	56 250	62 090	65 593	81 232	65 778
Over five years	82	79	75	0	67	61	649	436
Financial lease by sectors and main industry	2 179 109	2 598 003	3 001 770	3 604 189	4 066 053	4 777 300	5 346 922	5 753 942
Residents	2 178 589	2 596 707	2 999 908	3 602 742	4 064 420	4 775 842	5 342 001	5 719 865
Non-financial corporations	1 897 413	2 283 167	2 643 451	3 271 375	3 675 765	4 299 533	4 796 250	5 145 401
Agriculture, hunting and forestry, fishing	37 974	51 910	62 609	78 376	86 298	116 874	130 441	131 708
Mining and quarrying	22 360	33 952	35 766	40 993	46 530	57 166	61 561	66 639
Manufacturing	393 463	433 470	500 264	560 386	575 372	618 632	668 301	697 194
Electricity, gas and water supply	9 569	15 612	18 408	24 023	19 691	19 244	21 707	21 864
Construction	334 406	414 033	496 346	622 342	708 092	794 881	881 710	932 234
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	340 857	415 093	552 488	740 842	836 951	1 045 173	1 222 834	1 324 725
Hotels and restaurants	105 063	108 531	71 743	70 452	87 297	97 994	100 209	132 301
Transport, storage and communication	311 223	383 336	445 385	568 745	686 030	805 854	881 043	920 993
Real estate, renting and business activities	73 854	99 049	241 599	292 280	328 418	374 881	437 235	466 487
Education	557	588	739	1 059	1 020	765	924	907
Health and social work	8 109	7 634	9 626	12 696	13 743	14 329	15 091	16 318
Other community, social and personal service activities	259 979	319 960	208 479	259 181	286 323	353 740	375 194	434 032
Monetary financial institutions	5 422	5 299	5 828	5 005	3 536	3 178	3 400	3 358
Other financial corporations	11 318	11 470	18 316	25 290	32 249	30 133	33 918	39 850
General government	690	690	805	939	1 152	1 842	3 224	4 285
Households and non-profit institutions serving households	263 746	296 081	331 509	300 133	351 718	441 156	505 209	526 971
Non-residents	520	1 296	1 862	1 447	1 633	1 458	4 921	34 077

Source: Reports from leasing companies.

4.2. CORPORATIONS SPECIALIZING IN LENDING *

	31.12.2007	31.03.2008	30.06.2008	30.09.2008	31.12.2008
	(BGN'000)				
Assets	2 275 484	2 585 943	2 862 589	2 919 071	3 009 052
Loans	2 034 645	2 325 608	2 557 671	2 699 763	2 816 741
Repos	7 018	5 628	5 745	4 185	919
Securities other than shares	41 098	8 204	2 558	2 558	2 559
Shares and other equity	23 232	23 197	12 712	12 553	16 933
Investment fund shares					
Other shares	23 232	23 197	12 712	12 553	16 933
Other assets	169 492	223 306	283 904	200 012	171 900
Liabilities	2 275 484	2 585 943	2 862 589	2 919 071	3 009 052
Loans	1 750 191	2 018 112	2 274 370	2 313 467	2 371 891
Up to 1 year	292 253	329 133	415 663	423 341	445 500
Over 1 year	1 457 938	1 688 979	1 858 707	1 890 126	1 926 391
Debt securities issued	258 721	256 786	250 928	225 836	233 039
Other liabilities	117 076	154 829	171 893	203 403	230 535
Total equity	149 496	156 215	165 397	176 365	173 586
Capital	101 201	116 224	130 836	131 383	138 607
Financial result	3 090	549	175	3 500	-22 011
Claims on Loans					
By maturity	2 034 645	2 325 608	2 557 671	2 699 763	2 816 741
Regular	1 964 241	2 227 266	2 425 524	2 555 220	2 622 651
Up to 1 year	239 789	235 992	289 362	236 182	261 370
Over 1 up to 5 years	561 263	596 330	532 459	621 358	655 578
Over 5 years	1 163 189	1 394 944	1 603 703	1 697 680	1 705 703
Overdue	70 404	98 342	132 147	144 543	194 089
By sectors and by purpose	2 034 645	2 325 608	2 557 671	2 699 763	2 816 741
Resident sector	2 031 736	2 322 716	2 554 750	2 696 938	2 813 936
Nonfinancial corporations	393 804	396 276	396 019	381 302	403 996
Monetary financial institutions		37	37	35	33
Other financial corporations	6 159	6 156	3 009	9 603	9 282
Government sector	1 664	1 919	1 879	4 513	4 549
Households and NPISHs	1 630 109	1 918 328	2 153 807	2 301 485	2 396 075
Consumer	830 594	1 029 902	1 156 880	1 216 738	1 275 920
For house purchase	696 006	792 602	895 324	981 696	998 274
Other	103 509	95 824	101 602	103 052	121 882
Nonresident sector	2 909	2 892	2 921	2 824	2 805
Number of reporting agents	59	59	59	59	64

* Statistics of corporations specializing in lending do not include leasing companies, which are reporting agents of other statistics.

Source: Reports from corporations specializing in lending.

4.3. ASSETS OF RESIDENT INVESTMENT FUNDS

(million BGN)

	31.12.2007	31.03.2008	30.06.2008	30.09.2008	31.12.2008
Instrumental and currency breakdown					
By instrument	897.6	665.7	612.0	451.1	286.2
Cash (AF.21)	0.1	2.4	3.2	2.5	2.8
Deposits (AF.22 + AF.29)	193.3	161.7	146.2	110.1	88.3
Securities other than shares (AF.33)	98.4	89.4	94.0	86.8	66.8
Shares and other equity (AF.51)	545.7	382.7	338.7	225.5	119.4
Investment fund shares/units (AF.52)	25.2	21.0	19.7	15.2	7.2
Non-financial assets (AN)	21.3	5.4	6.7	8.1	0.5
Financial derivatives (AF.34)	0.3	0.9	1.1	0.1	0.0
Other assets (AF.7)	13.4	2.4	2.4	2.8	1.1
By currency	897.6	665.7	612.0	451.1	286.2
BGN	736.7	540.5	487.7	343.1	209.6
EUR	98.9	88.0	87.2	82.2	63.1
USD	19.8	12.9	14.2	11.4	5.8
Other	42.1	24.4	22.8	14.3	7.7
Securities portfolio structure					
By countries	669.3	493.0	452.4	327.5	193.5
Bulgaria	590.9	439.1	402.5	290.3	173.8
European union	33.5	26.1	22.5	18.9	9.9
Balkan countries	24.1	12.2	11.3	6.6	3.8
Russian Federation	14.3	7.3	7.6	4.4	2.0
Other	6.5	8.3	8.4	7.3	4.1
By institutional sectors	669.3	493.0	452.4	327.5	193.5
Non-financial corporations (S.11)	385.6	284.3	255.5	178.8	105.2
Other MFIs (S.122)	55.2	36.5	36.2	24.5	12.4
Other financial intermediaries (S.123)	128.5	104.7	98.3	78.8	49.0
Financial auxiliaries (S.124)	0.1	0.1	0.1	0.1	0.2
Insurance companies and pension funds (S.125)	16.2	8.1	7.5	3.4	2.0
General government (S.13)	5.3	5.3	4.9	4.6	5.0
Rest of the world (S.2)	78.4	54.0	49.9	37.2	19.7

Source: BNB, preliminary data.

4.4. LIABILITIES OF INVESTMENT FUNDS

(million BGN)									
Institutional sectors breakdown	31.03.2008			30.06.2008			30.09.2008		
	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents	TOTAL	Residents	Non-residents
Investment funds, total	957.1	900.7	56.4	901.8	852.1	49.7	690.7	641.8	48.9
Non-resident investment funds ¹	291.4	291.4	-	289.8	289.8	-	239.6	239.6	-
Resident investment funds	665.7	609.3	56.4	612.0	562.2	49.7	451.1	402.2	48.9
NON-RESIDENT INVESTMENT FUNDS	291.4	291.4	-	289.8	289.8	-	239.6	239.6	-
Non-financial corporations (S.11)	6.5	6.5	-	7.4	7.4	-	5.2	5.2	-
Other MFIs (S.122)	2.2	2.2	-	2.2	2.2	-	2.6	2.6	-
Other financial intermediaries (S.123)	13.9	13.9	-	12.9	12.9	-	12.6	12.6	-
Financial auxiliaries (S.124)	0.0	0.0	-	0.0	0.0	-	0.0	0.0	-
Insurance companies and pension funds (S.125)	154.0	154.0	-	153.3	153.3	-	121.6	121.6	-
Households and non-profit institutions serving households (S.14+S.15)	114.8	114.8	-	114.1	114.1	-	97.5	97.5	-
RESIDENT INVESTMENT FUNDS	665.7	609.3	56.4	612.0	562.2	49.7	451.1	402.2	48.9
Investment funds shares/units	663.3	607.5	55.7	609.7	560.9	48.8	449.1	400.2	48.8
Non-financial corporations (S.11)	181.0	163.1	17.9	160.4	146.1	14.3	133.6	116.5	17.1
Other MFIs (S.122)	54.4	26.5	27.9	51.3	26.4	24.9	52.7	27.5	25.1
Other financial intermediaries (S.123)	24.3	23.3	1.0	21.6	20.7	0.9	1.4	1.4	0.0
Financial auxiliaries (S.124)	95.0	95.0	0.0	5.3	5.3	0.0	8.6	8.6	0.0
Insurance companies and pension funds (S.125)	48.8	46.1	2.6	147.1	144.6	2.5	44.5	44.5	0.0
Households and non-profit institutions serving households (S.14+S.15)	259.8	253.5	6.3	223.9	217.8	6.1	208.2	201.6	6.6
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives	0.6	0.0	0.6	1.0	0.0	1.0	0.0	0.0	0.0
Other liabilities	1.8	1.8	0.0	1.3	1.3	0.0	2.0	2.0	0.0

¹ The data includes liabilities of non-resident investment funds to residents. Source: resident financial intermediaries.
Sources: BNB, Central Depository, preliminary data.

4.5. ASSETS AND LIABILITIES OF INSURERS, RE-INSURERS AND HEALTH INSURANCE COMPANIES

	(million BGN)			
	31.03.2008	30.06.2008	30.09.2008	31.12.2008
ASSETS				
<i>Instrumental and currency breakdown</i>				
By instruments	2 260.2	2 406.9	2 500.8	2 603.5
Cash (AF.21)	16.2	17.9	20.5	34.5
Deposits (AF.22 + AF.29)	588.9	626.6	663.9	722.6
Granted loans (AF.41 + AF.42)	60.8	47.2	51.0	47.9
Securities other than shares (AF.33)	574.9	608.9	636.5	662.5
Shares and other equity (AF.51)	209.0	275.2	255.4	227.6
- Shares (incl. mutual fund shares)	142.6	149.5	128.6	100.7
- Other equity*	66.4	125.7	126.8	126.9
Fixed assets (AN.221)	102.5	91.6	113.9	126.0
Financial derivatives (AF.34)	15.0	0.6	0.5	0.8
Non-financial assets (AN)	62.6	56.3	54.1	57.3
Claims (AF.62)	390.3	380.0	415.2	428.9
- From direct insurance/health operations	369.9	366.5	404.5	415.1
- From re-insurance operations	20.4	13.5	10.7	13.8
Other assets (AF.7)	240.1	302.6	289.8	295.6
By currency	2 260.2	2 406.9	2 500.8	2 603.5
BGN	1 854.7	1 970.8	2 035.9	2 072.4
EUR	349.8	381.9	404.0	471.9
USD	55.5	54.0	60.7	59.0
Other	0.2	0.2	0.2	0.2
<i>Securities portfolio structure **</i>				
By countries	717.4	758.2	765.0	763.1
Bulgaria	505.7	519.3	499.2	492.0
European union	201.2	225.6	252.1	245.0
Other	4.4	5.5	7.5	20.4
USA	5.3	7.2	5.6	5.3
Russian Federation	0.7	0.6	0.5	0.5
By institutional sectors	717.4	758.2	765.0	763.1
Non-financial corporations (S.11)	96.1	100.9	85.8	69.6
Central bank (S.121)	21.7	23.0	22.3	22.6
Other MFIs (S.122)	36.6	39.1	39.3	44.4
Other financial intermediaries (S.123)	68.3	72.8	67.2	54.4
Financial auxiliaries (S.124)	0.0	0.0	0.0	0.0
Insurance companies and pension funds (S.125)	32.8	34.1	34.1	35.0
General government (S.13)	250.2	249.4	250.5	266.0
Rest of the world (S.2)	211.7	238.9	265.7	271.2
LIABILITIES				
<i>Institutional sectors breakdown</i>				
TOTAL	2 260.2	2 406.9	2 500.8	2 603.5
Own capital	829.4	854.7	883.2	902.5
Loans taken	16.2	1.2	2.2	2.2
MFIs (S.121 + S.122)	16.1	1.2	2.2	2.1
Non - MFIs	0.1	0.0	0.0	0.0
Central government (S.13)	0.0	0.0	0.0	0.0
Other sectors	0.1	0.0	0.0	0.0
Other financial intermediaries (S.123)	0.1	0.0	0.0	0.0
Financial auxiliaries (S.124)	0.0	0.0	0.0	0.0
Insurance companies and pension funds (S.125)	0.0	0.0	0.0	0.0
Non-financial corporations (S.11)	0.0	0.0	0.0	0.0
Non-profit institutions serving households (S.14 + S.15)	0.0	0.0	0.0	0.0
Securities other than shares	0.0	0.0	0.0	0.0
Financial derivatives	0.0	0.0	0.0	0.0
Insurance technical reserves	988.5	1 205.9	1 156.0	1 074.2
MFIs (S.121 + S.122)	241.1	346.3	361.2	289.8
Non - MFIs	747.4	859.6	794.7	784.5
Central government (S.13)	0.0	0.0	0.0	0.0
Other sectors	747.4	859.6	794.7	784.5
Other financial intermediaries (S.123)	0.0	0.0	0.0	0.0
Financial auxiliaries (S.124)	0.0	0.0	0.0	0.0
Insurance companies and pension funds (S.125)	241.0	353.6	270.3	240.6
Non-financial corporations (S.11)	182.9	183.7	189.1	215.7
Non-profit institutions serving households (S.14 + S.15)	323.5	322.3	335.3	328.2
Deposits taken from re-insurers	0.0	0.2	0.0	0.2
Non - MFIs	0.0	0.2	0.0	0.2
Other sectors	0.0	0.2	0.0	0.2
Insurance companies and pension funds (S.125)	0.0	0.2	0.0	0.2
Obligations	103.0	133.0	120.8	117.8
Other liabilities	101.7	110.3	274.6	261.0
Non - residents - S.2 (Rest of the world)	221.5	101.7	64.0	245.6

* Includes participation in the capital of subsidiary undertakings, association corporations, mutual funds shares and participation in investment pools.

** Participation in the capital of subsidiary undertakings, association corporations, mutual funds shares and participation in investment pools is not included in the data.

Source: BNB, preliminary data.

5.1. QUARTERLY FINANCIAL ACCOUNTS FOR GENERAL GOVERNMENT (S.13) - STOCKS, CONSOLIDATED ^{1,2}

(million BGN)									
	ESA'95 Code	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008
I. OUTSTANDING FINANCIAL ASSETS	AF								
Monetary gold and SDRs	AF.1	-	-	-	-	-	-	-	-
Currency and deposits	AF.2	6622.0	8028.6	9390.6	8394.3	8457.3	10699.9	12547.9	8645.8
Securities other than shares (excl. fin. derivatives)	AF.33	0.3	0.6	0.6	0.1	0.1	0.1	1.5	301.4
Short-term securities	AF.331	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term securities	AF.332	0.3	0.6	0.6	0.1	0.1	0.1	1.5	301.4
Financial derivatives	AF.34	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	AF.4	3893.0	3893.6	3665.3	1776.5	1718.9	1666.8	1283.4	1232.3
Short-term loans	AF.41	123.0	122.2	115.4	118.4	117.4	72.1	115.8	106.2
Long-term loans	AF.42	3770.0	3771.4	3549.9	1658.2	1601.4	1594.7	1167.5	1126.1
Shares and other equity	AF.5	6444.8	6187.6	6258.2	6404.6	6605.0	6289.8	6231.3	7021.7
Quoted shares	AF.511	340.4	359.4	333.4	361.5	331.4	247.6	201.8	102.3
Prepayments of insurance premiums and reserves for outstanding claims	AF.62	12.7	13.4	14.0	14.3	18.8	20.4	20.2	21.0
Other accounts receivable	AF.7	766.9	778.6	885.8	995.4	1047.2	1097.2	1285.2	1105.6
TOTAL		17739.7	18902.3	20214.5	17585.3	17847.2	19774.1	21369.4	18328.0
II. OUTSTANDING FINANCIAL LIABILITIES	AF								
Currency and deposits	AF.2	-	-	-	-	-	-	-	-
Securities other than shares (excl. fin. derivatives)	AF.33	6884.0	6834.0	6784.6	6790.5	6592.9	6519.7	6517.3	6344.2
Short-term securities	AF.331	29.7	14.8	14.8	0.0	15.0	15.0	14.9	0.0
Long-term securities	AF.332	6854.3	6819.1	6769.7	6790.5	6578.0	6504.7	6502.4	6344.2
Financial derivatives	AF.34	356.1	176.1	291.9	238.8	226.3	217.6	192.8	192.3
Loans	AF.4	4125.9	3902.1	3946.8	3873.1	3326.3	3241.3	3297.5	3377.5
Short-term loans	AF.41	1.5	2.0	2.8	6.3	7.1	6.7	9.0	8.1
Long-term loans	AF.42	4124.4	3900.1	3944.0	3866.8	3319.2	3234.6	3288.5	3369.4
Shares and other equity	AF.5	2.4	2.8	3.1	3.4	3.4	3.4	3.4	3.4
Net equity of households in life insurance and pension funds	AF.61	-	-	-	-	-	-	-	-
Prepayments of insurance premiums and reserves for outstanding claims	AF.62	-	-	-	-	-	-	-	-
Other accounts payable	AF.7	506.9	557.2	663.9	754.0	881.8	771.6	772.4	829.2
TOTAL		11875.4	11472.2	11690.2	11659.7	11030.7	10753.6	10783.5	10746.6

¹ Preliminary data as of 31 March 2009.

² The data are compiled by the BNB based as well as on data from Ministry of Finance, NSI and Central Depository.

5.2. QUARTERLY FINANCIAL ACCOUNTS FOR GENERAL GOVERNMENT (S.13) - TRANSACTIONS, CONSOLIDATED ^{1,2}

(million BGN)

	ESA'95 Code	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008
I. NET ACQUISITION OF FINANCIAL ASSETS	F								
Monetary gold and SDRs	F.1	-	-	-	-	-	-	-	-
Currency and deposits	F.2	-44.8	1408.2	1364.8	-993.5	64.2	2242.7	1820.7	-3931.0
Securities other than shares (excl. fin. derivatives)	F.33	0.0	0.2	0.0	-0.5	0.0	0.0	1.4	300.0
Short-term securities	F.331	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term securities	F.332	0.0	0.2	0.0	-0.5	0.0	0.0	1.4	300.0
Financial derivatives	F.34	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	F.4	48.5	42.5	-87.1	-1792.5	8.1	-54.7	-426.4	-57.7
Short-term loans	F.41	-0.4	-0.8	-6.8	2.9	-0.9	-45.4	43.8	-9.6
Long-term loans	F.42	48.8	43.3	-80.3	-1795.5	9.0	-9.3	-470.2	-48.2
Shares and other equity	F.5	-150.3	-141.3	-148.1	-155.6	-19.0	-6.3	-353.8	493.4
Quoted shares	F.511	-2.9	6.1	-0.7	-8.2	-0.2	-4.6	0.0	-0.3
Prepayments of insurance premiums and reserves for outstanding claims	F.62	3.1	0.6	0.6	0.3	4.5	1.7	-0.2	0.8
Other accounts receivable	F.7	40.8	11.7	107.3	109.6	51.8	50.0	188.0	-179.6
TOTAL		-102.8	1321.9	1237.4	-2832.3	109.7	2233.3	1229.7	-3374.1
II. NET INCURANCE OF FINANCIAL LIABILITIES	F								
Currency and deposits	F.2	-	-	-	-	-	-	-	-
Securities other than shares (excl. fin. derivatives)	F.33	-502.0	62.9	27.2	81.2	-94.3	49.2	-143.1	49.7
Short-term securities	F.331	29.7	-14.9	0.0	-14.8	15.0	0.0	-0.1	-14.9
Long-term securities	F.332	-531.7	77.7	27.2	96.1	-109.2	49.1	-143.0	64.6
Financial derivatives	F.34	3.0	-2.0	-4.1	1.5	1.8	-1.8	-0.3	-3.9
Loans	F.4	-135.7	-198.0	47.8	-69.8	-551.4	-71.5	21.3	32.1
Short-term loans	F.41	-2.1	0.5	0.8	3.5	0.8	-0.4	2.3	-0.9
Long-term loans	F.42	-133.6	-198.5	47.0	-73.3	-552.2	-71.1	19.0	33.0
Shares and other equity	F.5	0.3	0.3	0.3	0.3	0.0	0.0	0.0	0.0
Net equity of households in life insurance and pension funds	F.61	-	-	-	-	-	-	-	-
Prepayments of insurance premiums and reserves for outstanding claims	F.62	-	-	-	-	-	-	-	-
Other accounts payable	F.7	-101.0	50.4	107.1	90.9	128.5	-110.1	-0.4	57.3
TOTAL		-735.4	-86.3	178.3	104.1	-515.3	-134.2	-122.5	135.1

¹ Preliminary data as of 31 March 2009.

² The data are compiled by the BNB based as well as on data from Ministry of Finance, NSI and Central Depository.

6.1. INTERBANK MONEY MARKET *

(BGN'000)

	Volumes		
	Deposit lending	Repo agreements in government securities**	Outright deals in government securities***
2007			
I	7 453 093	71 450	126 974
II	6 197 914	105 918	272 483
III	7 343 447	204 336	237 663
IV	5 388 497	312 881	55 085
V	4 198 449	437 710	188 488
VI	4 640 171	381 470	105 837
VII	5 918 751	274 422	127 228
VIII	6 583 664	238 063	57 874
IX	4 191 428	271 076	47 140
X	5 466 756	268 554	96 271
XI	5 074 595	252 065	53 393
XII	4 874 404	348 730	57 828
TOTAL	67 331 169	3 166 675	1 426 264
2008			
I	6 912 989	476 644	184 379
II	8 273 215	1 820 594	1 483 428
III	8 069 227	3 715 493	497 737
IV	8 538 731	540 043	20 370
V	7 116 025	712 239	85 025
VI	7 428 889	1 950 575	21 154
VII	7 106 297	2 199 329	33 018
VIII	7 094 980	1 303 782	143 779
IX	7 851 936	1 057 836	9 935
X	6 932 711	1 271 723	31 945
XI	5 196 956	1 494 103	1 611
XII	7 532 306	491 517	15 514
TOTAL	88 054 262	17 033 878	2 527 895

* Includes deals of commercial banks and of those non-bank financial institutions that are primary dealers in government securities and have transaction accounts with the BNB.

** Only the securities purchase side.

*** Includes purchases of government securities of any denomination and maturity, at market prices.

Source: BNB.

6.2. BULGARIAN STOCK EXCHANGE - SOFIA, IPO MARKET IN 2008

Segments*	IPO equities		IPO bonds		IPO govt securities		IPO other securities	
	official market	unofficial market	official market	unofficial market	official market	unofficial market	official market	unofficial market
DEALS:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4

* The IPO Market is segmented till 16 June.

Source: BSE-Sofia daily reports.

6.3. TRADE IN SECURITIES REGISTERED ON THE BULGARIAN STOCK EXCHANGE - SOFIA: STOCK-EXCHANGE AND OTC TURNOVER IN 2008

MARKETS AND SEGMENTS		EQUITY MARKETS		MARKET OF SPECIAL PURPOSE INVESTMENT COMPANIES	BOND MARKETS				OTHER MARKETS			Trade in equities not registered on the BSE- Sofia of public companies of non-public companies
	Official Market of Equities	Unofficial Market of Equities	Official Market of Bonds		Unofficial Market of Bonds		Market of compensatio n instruments	Market of Subscription Rights	Market of Collective Investment			
	(segments A,B)	(segments A,B)	govt securities (till 6 June)		municipal bonds	corporate bonds	municipal bonds	corporate bonds				
INSTRUMENTS AND DEALS:												
BSE trading												
Trade in primary instruments, of which:												
regular deals	874.8	914.2	62.1	0.0	0.0	12.4	0.0	234.8	26.5	4.2	1.5	0.9
tender purchases (from 16 June are in OTC trading)	874.7	910.0	62.1	0.0	0.0	12.4	0.0	234.8	26.5	4.2	1.5	-
tender sales of large stakes (till 16 June)	0.0	2.8	0.0	-	-	-	-	-	-	-	-	-
primary sales for listing (till 16 June)	0.0	1.3	0.0	-	-	-	-	-	-	-	-	-
redemption* (from 16 June is in OTC trading)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-	-
privatis. market deals (cash)	0.1	0.0	-	-	-	-	-	-	-	-	-	0.9
Privatis. market (compensative)*	-	-	-	-	-	-	-	-	-	-	-	1.1
INSTRUMENTS AND DEALS:												
OTC trading												
Trade in primary instruments (block, registration, repo, etc.)**	470.7	248.1	19.7	0.0	0.0	0.4	0.0	8.9	5.3	0.0	6.8	-

Source: BSE-Sofia daily reports.

* Not included in the above totals.

** From 16 June off-stock-exchange trade is not reported by type of deals due to introduction of new trading platform XETRA.

6.4. FOREIGN EXCHANGE MARKET. BNB SPOT TRANSACTIONS *

(million EUR)

	Bought	Sold	Balance
2007 total	54581.7	53807.1	774.6
BNB with banks	54451.4	52897.6	1553.8
BNB with final customers	130.3	909.5	-779.2
of which:			
account transactions with budget organisations	128.8	855.3	-726.5
cash operations at counters	1.5	54.2	-52.7
2008 total	126403.1	125147.4	1255.7
BNB with banks	125473.3	124515.8	957.5
BNB with final customers	929.8	631.6	298.2
of which:			
account transactions with budget organisations	928.5	585.6	342.9
cash operations at counters	1.3	46.0	-44.7

*With value date up to 2 days, inclusive ('today', 'tomorrow', and 'spot').

Source: BNB.

6.5. FOREIGN EXCHANGE MARKET. INTERBANK SPOT TRANSACTIONS *

(million EUR)

	Bought	Sold	Balance
2007 total	55085.8	53532.0	1553.8
of which:			
banks	634.4	634.4	0.0
BNB with banks	54451.4	52897.6	1553.8
2008 total	127001.3	126043.8	957.5
of which:			
banks	1528.0	1528.0	0.0
BNB with banks	125473.3	124515.8	957.5

*With value date up to 2 days, inclusive ('today', 'tomorrow', and 'spot').

Source: BNB, from banks' and BNB's daily reports.

6.6. Foreign Exchange Market. Spot Transactions with Final Customers *

(million EUR)

	Bought	Sold	Balance
2007 total	20212.4	19836.8	375.6
of which:			
banks	20082.1	18927.3	1154.8
- of which: with nonresidents	2373.4	1371.0	1002.4
BNB	130.3	909.5	-779.2
2008 total	26896.6	27282.5	-385.9
of which:			
banks	25966.8	26650.8	-684.0
- of which: with nonresidents	2665.8	2427.1	238.7
BNB	929.8	631.6	298.2

*With value date up to 2 days, inclusive ('today', 'tomorrow', and 'spot').

Source: BNB, from banks' and BNB's daily reports.

6.7. FOREIGN EXCHANGE MARKET. INTERBANK SWAP AND FORWARD TRANSACTIONS *

(million EUR)

	Bought	Sold	Balance
2007 total	259.0	259.0	0.0
2008 total	125.1	125.1	0.0

* Only commercial banks. The figures for foreign exchange swap deals include both the sales of foreign currencies for BGN and the subsequent purchase operations.

Source: BNB, from banks' and BNB's daily reports.

6.8. FOREIGN EXCHANGE MARKET. SWAP AND FORWARD TRANSACTIONS OF BANKS WITH FINAL CUSTOMERS *

(million EUR)

	Bought	Sold	Balance
2007 total	2169.2	5751.7	-3582.5
- of which: with nonresidents	1751.0	5390.7	-3639.7
2008 total	36914.7	37816.7	-902.0
- of which: with nonresidents	28736.7	29905.9	-1169.2

* Only commercial banks. The figures for foreign exchange swap deals include both the sales of foreign currencies for BGN and the subsequent purchase operations.

Source: BNB, from banks' and BNB's daily reports.

7.1. BALANCE OF PAYMENTS *

(million EUR)

	2007					2008				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
A. Current Account ¹	-1814.5	-1502.1	-1276.8	-2674.0	-7267.4	-1980.1	-2484.7	-1381.2	-2788.2	-8634.2
Goods: credit	2900.0	3342.6	3587.0	3682.2	13511.9	3648.7	4088.0	4227.7	3313.1	15277.5
Goods: debit	-4454.0	-4949.3	-5366.3	-5987.6	-20757.2	-5427.4	-6575.5	-6349.6	-5683.3	-24035.8
<i>Balance on Goods ²</i>	<i>-1554.1</i>	<i>-1606.6</i>	<i>-1779.3</i>	<i>-2305.4</i>	<i>-7245.3</i>	<i>-1778.7</i>	<i>-2487.4</i>	<i>-2122.0</i>	<i>-2370.2</i>	<i>-8758.3</i>
Services: credit	720.0	1226.5	1926.8	869.0	4742.4	826.3	1446.3	2209.8	889.4	5371.8
Transportation ³	253.2	346.6	513.6	281.4	1394.7	288.1	409.2	573.1	282.5	1553.0
Travel ⁴	253.9	598.0	1141.3	293.8	2287.0	286.4	679.1	1274.3	293.4	2533.1
Other services	212.9	281.9	271.9	293.8	1060.6	251.8	358.0	362.3	313.5	1285.6
Services: debit	-872.9	-955.5	-1083.7	-1077.0	-3989.2	-1069.5	-1222.5	-1253.0	-997.5	-4542.6
Transportation ³	-263.5	-286.0	-342.5	-332.9	-1224.9	-344.1	-397.4	-413.5	-321.7	-1476.6
Travel ⁴	-287.5	-320.7	-383.8	-337.9	-1329.9	-374.0	-412.9	-462.6	-366.3	-1615.9
Other services	-321.9	-348.8	-357.4	-406.3	-1434.4	-351.4	-412.3	-376.9	-309.5	-1450.1
<i>Balance on Services</i>	<i>-152.9</i>	<i>271.0</i>	<i>843.1</i>	<i>-208.0</i>	<i>753.2</i>	<i>-243.2</i>	<i>223.7</i>	<i>956.8</i>	<i>-108.1</i>	<i>829.2</i>
<i>Balance on goods and services</i>	<i>-1707.0</i>	<i>-1335.6</i>	<i>-936.2</i>	<i>-2513.4</i>	<i>-6492.1</i>	<i>-2021.9</i>	<i>-2263.7</i>	<i>-1165.2</i>	<i>-2478.3</i>	<i>-7929.1</i>
Income: credit	358.3	357.2	407.3	411.7	1534.5	444.6	409.5	482.2	449.2	1785.5
Compensation of employees: credit ⁵	292.7	299.4	335.9	335.3	1263.4	365.9	338.9	392.6	358.9	1456.2
Other investment income: credit	65.6	57.8	71.4	76.3	271.1	78.7	70.6	89.6	90.3	329.2
Direct investment income: credit	-9.7	3.4	-1.6	3.6	-4.3	3.2	2.5	0.5	12.0	18.2
Portfolio investment income: credit	28.6	24.3	27.3	29.5	109.8	27.0	35.7	54.8	48.6	166.1
Other investment income: credit	46.7	30.1	45.6	43.2	165.6	48.5	32.4	34.3	29.7	145.0
Income: debit	-535.8	-606.5	-821.6	-681.5	-2645.5	-537.4	-977.0	-752.1	-724.7	-2991.2
Compensation of employees: debit	-4.2	-18.4	-8.2	-7.9	-38.7	-7.0	-7.4	-4.7	-8.8	-27.9
Other investment income: debit	-531.6	-588.1	-813.4	-673.6	-2606.7	-530.4	-969.6	-747.4	-715.9	-2963.3
Direct investment income: debit	-344.8	-482.3	-672.4	-524.1	-2023.6	-320.8	-802.6	-541.1	-524.5	-2189.1
Portfolio investment income: debit	-93.7	-0.1	-31.9	-0.1	-125.8	-69.7	-0.4	-25.5	-0.2	-95.9
Other investment income: debit	-93.2	-105.7	-109.2	-149.3	-457.3	-139.8	-166.6	-180.8	-191.2	-678.4
<i>Balance on Income</i>	<i>-177.5</i>	<i>-249.3</i>	<i>-414.3</i>	<i>-269.8</i>	<i>-1110.9</i>	<i>-92.8</i>	<i>-567.5</i>	<i>-270.0</i>	<i>-275.5</i>	<i>-1205.8</i>
<i>Balance on goods, services, and income</i>	<i>-1884.5</i>	<i>-1584.9</i>	<i>-1350.5</i>	<i>-2783.2</i>	<i>-7603.0</i>	<i>-2114.7</i>	<i>-2831.3</i>	<i>-1435.1</i>	<i>-2753.8</i>	<i>-9134.9</i>
<i>Current transfers, net ⁶</i>	<i>70.0</i>	<i>82.7</i>	<i>73.7</i>	<i>109.2</i>	<i>335.7</i>	<i>134.6</i>	<i>346.5</i>	<i>53.9</i>	<i>-34.4</i>	<i>500.7</i>
Current transfers: credit	207.9	198.2	210.0	292.6	908.6	343.5	495.8	215.2	199.6	1254.1
Current transfers: debit	-137.9	-115.4	-136.3	-183.4	-572.9	-208.9	-149.3	-161.2	-234.0	-753.4
B. Capital Account ^{1,7}	28.7	37.3	31.7	-686.0	-588.4	185.7	16.3	34.1	41.1	277.3
Capital transfers, net ⁶	28.7	37.3	31.7	-686.0	-588.4	185.7	16.3	34.1	41.1	277.3
<i>Total, Groups A Plus B</i>	<i>-1785.8</i>	<i>-1464.9</i>	<i>-1245.1</i>	<i>-3360.0</i>	<i>-7855.7</i>	<i>-1794.4</i>	<i>-2468.4</i>	<i>-1347.1</i>	<i>-2747.0</i>	<i>-8356.9</i>

7.1. BALANCE OF PAYMENTS *

(million EUR)

	2007				2008					
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
C. Financial Account ^{1,7}	2132.2	3063.3	3789.2	4210.3	13194.9	2373.5	3896.4	3661.3	1218.3	11149.5
Direct investment, net	1341.3	2068.7	2428.1	2445.4	8283.6	792.0	2017.0	1750.4	1125.4	5685.0
Direct investment abroad	7.0	-95.6	-51.5	-56.9	-197.0	-410.1	-53.4	23.5	-38.1	-478.0
Equity capital abroad	-29.9	-76.1	-37.2	-59.1	-202.3	-397.8	-39.3	-40.9	-35.5	-513.5
Other capital abroad	26.3	-19.6	-17.5	2.8	-8.0	-12.7	-14.5	62.8	-6.8	28.8
Reinvested earnings abroad	10.6	0.1	3.2	-0.6	13.3	0.5	0.4	1.6	4.2	6.6
Direct investment in reporting economy ⁸	1334.4	2164.3	2487.0	2502.3	8487.9	1202.1	2070.5	1726.9	1163.5	6163.0
Equity capital in reporting economy	827.1	1100.4	1606.6	1240.2	4774.4	483.1	1293.2	794.4	646.9	3217.6
Other capital in reporting economy ⁹	270.3	822.5	606.5	985.1	2684.4	595.5	645.6	790.8	414.4	2446.3
Reinvested earnings in reporting economy	236.9	241.3	273.9	277.0	1029.1	123.5	131.7	141.7	102.2	499.1
Mergers and acquisitions ¹⁰	0.0	0.0	-7.4	0.0	-7.4	0.0	0.0	0.0	0.0	0.0
Portfolio investment assets ¹¹	-61.0	-34.7	100.5	-195.2	-190.4	31.3	-213.9	-120.1	81.8	-220.8
Equity securities: assets	-17.6	-38.0	-51.8	-36.9	-144.3	-7.5	-7.2	7.9	7.8	0.9
Debt securities: assets	-43.5	3.3	152.3	-158.3	-46.1	38.8	-206.7	-128.0	74.1	-221.8
Portfolio investment liabilities	-145.5	-18.0	-124.9	-100.7	-389.1	-2.2	-50.3	-178.3	-61.5	-292.3
Equity securities: liabilities	50.9	21.8	62.1	-55.0	79.8	-27.9	-1.2	-20.2	-23.5	-72.8
Debt securities: liabilities	-196.5	-39.7	-186.9	-45.7	-468.9	25.7	-49.1	-158.1	-38.0	-219.5
Other investment assets	465.0	68.4	-118.5	122.4	537.3	812.7	-635.4	420.2	-309.1	288.5
Trade credits: assets, net ¹²	-90.1	-79.2	7.6	26.8	-134.8	-124.5	-98.6	-10.4	0.0	-233.5
Loans: assets	-18.6	-12.6	-36.4	-100.8	-168.3	-104.7	-73.3	-25.5	-12.2	-215.7
General Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Banks	-8.0	3.2	-18.9	-72.1	-95.7	-60.7	-34.3	-4.8	12.2	-87.6
Other sectors	-10.6	-15.9	-17.5	-28.7	-72.6	-44.0	-39.0	-20.8	-24.5	-128.2
Currency and deposits: assets ¹³	631.3	148.5	-88.8	-691.6	-0.6	1028.7	-461.6	235.7	-269.1	533.8
General Government	-0.7	19.8	-3.7	30.3	45.8	12.6	-4.7	-7.7	21.3	21.5
Banks	564.8	73.0	198.0	-801.3	34.6	813.2	-471.7	148.0	-290.3	199.2
Other sectors	67.2	55.6	-283.1	79.4	-80.9	202.8	14.8	95.4	0.0	313.1
Other assets	-57.7	11.8	-1.0	887.9	841.0	13.2	-1.8	220.5	-27.8	204.0
Other investment liabilities	532.4	978.8	1503.9	1938.4	4953.6	739.6	2778.9	1789.1	381.7	5689.2
Trade credits: liabilities, net ¹⁴	-45.3	238.2	-44.3	109.8	258.3	-25.3	189.2	60.5	17.0	241.3
Loans: liabilities	299.0	678.0	1020.1	639.6	2636.7	746.0	1203.5	1086.1	369.9	3405.5
Monetary authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General Government	-45.1	120.5	11.5	-55.8	31.2	-282.9	-38.3	-2.2	-6.3	-329.7
Banks	-150.3	136.7	201.8	9.8	198.0	210.6	525.1	503.5	159.2	1398.4
Other sectors ⁹	494.4	420.8	806.8	685.6	2407.5	818.3	716.6	584.9	216.9	2336.7
Currency and deposits: liabilities	275.0	30.8	551.1	1171.7	2028.5	-185.1	1590.3	615.4	26.8	2047.4
Other liabilities	3.8	31.8	-22.9	17.4	30.1	204.0	-204.0	27.0	-32.0	-5.0
Total, Groups A Through C	346.4	1598.4	2544.1	850.4	5339.2	579.2	1428.1	2314.2	-1528.7	2792.7
D. Net Errors and Omissions	-295.1	-754.1	-453.2	-673.1	-2175.5	-436.3	-299.2	-865.9	-517.1	-2118.5

7.1. BALANCE OF PAYMENTS *

(million EUR)

	2007					2008				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
OVERALL BALANCE	51.3	844.3	2090.8	177.3	3163.7	142.9	1128.9	1448.3	-2045.9	674.2
E. Reserves and Related Items	-51.3	-844.3	-2090.8	-177.3	-3163.7	-142.9	-1128.9	-1448.3	2045.9	-674.2
BNB Forex Reserves ¹⁵	-31.4	-608.8	-2090.8	-177.3	-2908.4	-142.9	-1128.9	-1448.3	2045.9	-674.2
Use of Fund credit, net	-19.9	-235.4	0.0	0.0	-255.3	0.0	0.0	0.0	0.0	0.0
Exceptional financing, net	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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

¹ Preliminary data.

² Data from the system INTRASTAT for the EU member states and from customs declarations for non-EU countries.

For 2007 - final NSI data, for 2008 - preliminary NSI data as of 6 March 2009. 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. Data for 2007-2008 are based on preliminary NSI data on the numbers of foreign visitors and Bulgarians, who have travelled abroad.

⁵ Estimates following a methodology of the BNB.

⁶ Data provided by the Ministry of Finance, the BNB, the banks, the BRC, AFA and the Ministry of Defense.

⁷ A minus sign denotes a capital outflow (increase in assets or decrease in liabilities).

⁸ Data are provided by direct investment companies reporting to BNB, Agency for Privatization, NSI, Central Depository, banks and others.

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

⁹ On the basis of the quarterly reports submitted to the BNB by the enterprises with financial credits received from non-residents.

¹⁰ Mergers and acquisitions are included in this item.

¹¹ Data are based on banks' data and investment intermediaries reports.

¹² Data on net change of trade credits-assets paid advances and receivables from suppliers), reported to the BNB are included in this item.

¹³ Bank for International Settlements (BIS) data are used for 2007 and January - September 2008. For October - December 2008 - data are subject to revisions.

¹⁴ Data on net change of trade credits-liabilities (received advances and payables to suppliers), reported to the BNB are included in this item.

¹⁵ Excluding valuation changes due to the exchange rate changes. A minus sign (-) denotes an increase in the reserves, a positive sign (+) - a decrease.

Source: BNB.

7.2. EXPORTS BY COMMODITY GROUP

COMMODITY GROUPS *	January - December				Change	
	2007		2008			
	million EUR	share	million EUR	share	million EUR	%
Base metals and their products, including:	3318.8	24.6%	3427.0	22.4%	108.2	3.3%
Division 74. Copper and articles thereof	1354.6	10.0%	1559.5	10.2%	204.9	15.1%
Division 72. Iron and steel	1013.0	7.5%	948.9	6.2%	-64.1	-6.3%
Division 73. Articles of iron and steel	261.7	1.9%	328.8	2.2%	67.2	25.7%
Division 76. Aluminium and articles thereof	248.3	1.8%	246.7	1.6%	-1.6	-0.6%
Division 79. Zinc and articles thereof	241.4	1.8%	143.7	0.9%	-97.7	-40.5%
Division 78. Lead and articles thereof	132.1	1.0%	128.1	0.8%	-3.9	-3.0%
Machines, transport facilities, appliances and tools, including:	2311.2	17.1%	2802.0	18.3%	490.8	21.2%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	1012.5	7.5%	1183.1	7.7%	170.6	16.8%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	748.7	5.5%	921.5	6.0%	172.8	23.1%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	175.8	1.3%	202.2	1.3%	26.4	15.0%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	100.4	0.7%	150.0	1.0%	49.6	49.4%
Mineral products and fuels, including:	2256.2	16.7%	2682.5	17.6%	426.3	18.9%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	1987.9	14.7%	2415.7	15.8%	427.8	21.5%
Division 26. Ores, Slag and ash	196.1	1.5%	134.3	0.9%	-61.8	-31.5%
Textile and leather materials, clothing, footwear and other consumer goods,	2485.4	18.4%	2354.2	15.4%	-131.2	-5.3%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	849.1	6.3%	802.3	5.3%	-46.8	-5.5%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	618.2	4.6%	556.1	3.6%	-62.1	-10.0%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	230.0	1.7%	221.7	1.5%	-8.3	-3.6%
Division 64. Footwear, gaiters and the like; parts of such articles	180.0	1.3%	169.5	1.1%	-10.5	-5.8%
Animal and vegetable products, food, drinks and tobacco products, including:	1204.9	8.9%	1950.4	12.8%	745.5	61.9%
Division 10. Cereals	109.5	0.8%	455.1	3.0%	345.6	315.8%
Division 12. Oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.	161.5	1.2%	313.0	2.0%	151.5	93.8%
Division 24. Tobacco and manufactured tobacco substitutes	134.4	1.0%	192.5	1.3%	58.1	43.2%
Chemical products, plastics and rubber, including:	1302.9	9.6%	1451.9	9.5%	149.0	11.4%
Division 39. Plastics and articles thereof	309.7	2.3%	310.5	2.0%	0.8	0.3%
Division 30. Pharmaceutical products	188.8	1.4%	232.7	1.5%	43.9	23.3%
Division 29. Organic chemicals	215.6	1.6%	212.0	1.4%	-3.6	-1.7%
Division 28. Inorganic chemicals	194.4	1.4%	202.1	1.3%	7.7	4.0%
Division 31. Fertilizers	91.7	0.7%	182.0	1.2%	90.3	98.5%
Wood, paper, earthenware and glass products, including	632.4	4.7%	609.4	4.0%	-23.0	-3.6%
Division 70. Glass and glassware	184.4	1.4%	187.2	1.2%	2.8	1.5%
Division 44. Wood and articles of wood; wood charcoal	202.3	1.5%	154.2	1.0%	-48.1	-23.8%
TOTAL EXPORTS /FOB/	13511.9	100.0%	15277.5	100.0%	1765.6	13.1%

* Commodity groups include chapters from the Harmonized System for Commodity Description and Coding.

Source: NSI data processed by the BNB.

For 2007 - final data, for 2008 - preliminary data as of 6 March 2009.

7.3. IMPORTS BY COMMODITY GROUP

COMMODITY GROUPS *	January - December				Change	
	2007		2008			
	million EUR	share	million EUR	share	million EUR	%
Machines, transport facilities, appliances and tools, including:	6973.7	31.9%	7932.3	31.3%	958.6	13.7%
Division 84. Nuclear reactors, boilers, machinery & mechanical appliance, parts	2560.0	11.7%	2871.7	11.3%	311.7	12.2%
Division 87. Vehicles other than railway tramway rolling-stock, parts & accessories	1985.5	9.1%	2197.6	8.7%	212.1	10.7%
Division 85. Electrical machines, equipment parts thereof; sound recorders etc.	1772.6	8.1%	1943.9	7.7%	171.4	9.7%
Division 90. Optical, photographic, cinematographic, measuring checking, precision, apparatus etc.	242.2	1.1%	301.6	1.2%	59.5	24.6%
Mineral products and fuels, including:	5535.9	25.3%	6643.5	26.2%	1107.7	20.0%
Division 27. Mineral Fuels, oils & products of their distillation; etc.	4348.1	19.9%	5483.8	21.6%	1135.7	26.1%
Division 26. Ores, Slag and ash	1118.4	5.1%	961.1	3.8%	-157.3	-14.1%
Division 25. Salt; Sulphur; earth & stone; plastering mat; lime & cement	69.4	0.3%	198.6	0.8%	129.2	186.1%
Base metals and their products, including:	2523.7	11.5%	2980.5	11.8%	456.8	18.1%
Division 72. Iron and steel	1072.2	4.9%	1341.6	5.3%	269.4	25.1%
Division 73. Articles of iron and steel	479.0	2.2%	539.6	2.1%	60.6	12.7%
Division 74. Copper and articles thereof	331.2	1.5%	474.9	1.9%	143.6	43.4%
Division 76. Aluminium and articles thereof	380.2	1.7%	347.5	1.4%	-32.7	-8.6%
Chemical products, plastics and rubber, including:	2357.9	10.8%	2711.9	10.7%	354.0	15.0%
Division 39. Plastics and articles thereof	817.6	3.7%	887.2	3.5%	69.5	8.5%
Division 30. Pharmaceutical products	461.5	2.1%	554.3	2.2%	92.8	20.1%
Division 40. Rubber and articles thereof	218.7	1.0%	264.9	1.0%	46.2	21.1%
Division 38. Miscellaneous chemical products	177.4	0.8%	198.4	0.8%	21.0	11.8%
Textile and leather materials, clothing, footwear and other consumer goods, including:	2201.1	10.1%	2224.5	8.8%	23.4	1.1%
Division 94. Furniture; bedding, matters, mattres support, cushion etc.	237.6	1.1%	282.1	1.1%	44.5	18.7%
Division 61. Articles of apparel & clothing accessories, knitted or crocheted	235.3	1.1%	223.5	0.9%	-11.8	-5.0%
Division 52. Cotton	228.5	1.0%	206.5	0.8%	-22.0	-9.6%
Division 62. Articles of apparel & clothing accessories not knitted/crocheted	172.9	0.8%	191.6	0.8%	18.7	10.8%
Division 51. Wool, fine/coarse animals hair horsehair	193.8	0.9%	178.3	0.7%	-15.5	-8.0%
Animal and vegetable products, food, drinks and tobacco products, including:	1317.0	6.0%	1802.0	7.1%	484.9	36.8%
Division 02. Meat and edible meat offal	175.1	0.8%	275.6	1.1%	100.5	57.4%
Wood, paper, earthenware and glass products, including	951.9	4.4%	1039.0	4.1%	87.1	9.1%
Division 48. Paper & paperboard; articles of paper pulp, paper/paperboard	323.4	1.5%	361.8	1.4%	38.4	11.9%
Division 44. Wood and articles of wood; wood charcoal	190.0	0.9%	213.6	0.8%	23.6	12.4%
Other Imports ¹	0.0	0.0%	0.0	0.0%	0.0	0.0%
TOTAL IMPORTS /CIF/	21861.2	100.0%	25333.7	100.0%	3472.5	15.9%
(-) Freight	1104.0		1298.0			
TOTAL IMPORTS /FOB/	20757.2		24035.8		3278.6	15.8%

* Commodity groups include chapters from the *Harmonized System for Commodity Description and Coding*.

¹ Information on imports of goods in Chapter 99 *Customs Concessions of the Customs Tariff* is included.

Source: NSI data processed by the BNB.

For 2007 - final data, for 2008 - preliminary data as of 6 March 2009.

7.4. EXPORTS BY USE

COMMODITY GROUPS	January - December				Change	
	2007		2008			
	million EUR	share	million EUR	share	million EUR	%
Consumer goods	3250.0	24.1%	3447.2	22.6%	197.2	6.1%
Food	515.0	3.8%	627.8	4.1%	112.8	21.9%
Tobacco	32.4	0.2%	38.7	0.3%	6.3	19.4%
Beverages	110.2	0.8%	105.5	0.7%	-4.7	-4.2%
Clothing and footwear	1522.3	11.3%	1402.5	9.2%	-119.8	-7.9%
Medicines and cosmetics	288.7	2.1%	330.7	2.2%	42.0	14.6%
Furniture and household appliances	468.9	3.5%	567.8	3.7%	98.9	21.1%
Others	312.4	2.3%	374.2	2.4%	61.7	19.8%
Raw materials	6105.3	45.2%	6795.8	44.5%	690.5	11.3%
Iron and steel	1013.0	7.5%	948.9	6.2%	-64.1	-6.3%
Non-ferrous metals	1641.5	12.1%	1765.4	11.6%	123.9	7.5%
Chemicals	396.8	2.9%	418.1	2.7%	21.4	5.4%
Plastics and rubber	377.8	2.8%	357.3	2.3%	-20.4	-5.4%
Fertilizers	91.7	0.7%	182.0	1.2%	90.3	98.5%
Textiles	506.5	3.7%	478.3	3.1%	-28.2	-5.6%
Raw materials for the food industry	406.0	3.0%	973.5	6.4%	567.5	139.8%
Wood products, paper and paperboard	299.1	2.2%	262.4	1.7%	-36.7	-12.3%
Cement	16.6	0.1%	17.3	0.1%	0.7	4.2%
Raw tobacco	102.0	0.8%	153.8	1.0%	51.8	50.8%
Others	1254.2	9.3%	1238.6	8.1%	-15.6	-1.2%
Investment goods	2160.8	16.0%	2560.5	16.8%	399.8	18.5%
Machines and equipment	697.4	5.2%	832.2	5.4%	134.8	19.3%
Electrical machines	215.1	1.6%	255.9	1.7%	40.8	19.0%
Vehicles	172.2	1.3%	228.2	1.5%	56.1	32.6%
Spare parts and equipment	510.4	3.8%	567.7	3.7%	57.4	11.2%
Others	565.7	4.2%	676.6	4.4%	110.8	19.6%
Total non energy commodities	11516.1	85.2%	12803.5	83.8%	1287.4	11.2%
Mineral fuels, oils and electricity	1995.8	14.8%	2474.0	16.2%	478.2	24.0%
Petroleum products	1721.9	12.7%	2042.2	13.4%	320.3	18.6%
Others	273.9	2.0%	431.7	2.8%	157.9	57.6%
Other Exports ¹	0.0	0.0%	0.0	0.0%	0.0	0.0%
TOTAL EXPORTS /FOB/	13511.9	100.0%	15277.5	100.0%	1765.6	13.1%

¹ Includes information on exports of goods not elsewhere classified.

Source: NSI data processed by the BNB.

For 2007 - final data, for 2008 - preliminary data as of 6 March 2009.

7.5. IMPORTS BY USE

COMMODITY GROUPS	January - December				Change	
	2007		2008			
	million EUR	share	million EUR	share	million EUR	%
Consumer goods	3585.7	16.4%	4353.3	17.2%	767.6	21.4%
Food, drinks and tobacco	783.4	3.6%	1086.4	4.3%	303.0	38.7%
Furniture and household appliances	864.0	4.0%	966.6	3.8%	102.6	11.9%
Medicines and cosmetics	622.0	2.8%	733.1	2.9%	111.1	17.9%
Clothing and footwear	281.1	1.3%	361.5	1.4%	80.4	28.6%
Automobiles	485.5	2.2%	551.2	2.2%	65.7	13.5%
Others	549.8	2.5%	654.5	2.6%	104.7	19.1%
Raw materials	7904.1	36.2%	8592.9	33.9%	688.8	8.7%
Ores	1118.4	5.1%	961.1	3.8%	-157.3	-14.1%
Iron and steel	1072.2	4.9%	1341.6	5.3%	269.4	25.1%
Non-ferrous metals	519.0	2.4%	658.1	2.6%	139.1	26.8%
Textiles	1389.1	6.4%	1241.0	4.9%	-148.1	-10.7%
Wood products, paper and paperboard	452.3	2.1%	491.5	1.9%	39.2	8.7%
Chemicals	348.2	1.6%	379.8	1.5%	31.6	9.1%
Plastics and rubber	1005.0	4.6%	1115.9	4.4%	110.9	11.0%
Raw materials for the food industry	355.7	1.6%	480.6	1.9%	125.0	35.1%
Raw skins	104.3	0.5%	87.9	0.3%	-16.5	-15.8%
Raw tobacco	40.3	0.2%	76.0	0.3%	35.7	88.5%
Others	1499.7	6.9%	1759.5	6.9%	259.8	17.3%
Investment goods	6068.7	27.8%	6928.1	27.3%	859.4	14.2%
Machines and equipment	2121.5	9.7%	2441.0	9.6%	319.5	15.1%
Electrical machines	814.7	3.7%	899.4	3.6%	84.7	10.4%
Vehicles	1460.1	6.7%	1678.9	6.6%	218.8	15.0%
Spare parts and equipment	717.8	3.3%	809.2	3.2%	91.4	12.7%
Others	954.5	4.4%	1099.6	4.3%	145.1	15.2%
Total non energy commodities	17558.6	80.3%	19874.3	78.5%	2315.8	13.2%
Mineral fuels, oils and electricity	4302.6	19.7%	5459.4	21.5%	1156.8	26.9%
Fuels	3752.7	17.2%	4796.0	18.9%	1043.3	27.8%
Crude oil and Natural gas	3336.2	15.3%	4298.6	17.0%	962.4	28.8%
Coal	318.2	1.5%	440.8	1.7%	122.5	38.5%
Others	98.3	0.4%	56.7	0.2%	-41.6	-42.3%
Others	549.9	2.5%	663.4	2.6%	113.5	20.6%
Oils	549.9	2.5%	663.4	2.6%	113.5	20.6%
Other Imports ¹	0.0	0.0%	0.0	0.0%	0.0	10.7%
TOTAL IMPORTS /CIF/	21861.2	100.0%	25333.7	100.0%	3472.5	15.9%

¹ Includes information on imports of goods in Chapter 99 "Customs alleviations" of the Customs Tariff and imports of goods not elsewhere classified.

Source: NSI data processed by the BNB.

For 2007 - final data, for 2008 - preliminary data as of 6 March 2009.

7.6. EXPORTS BY MAJOR TRADING PARTNER AND REGION

COUNTRIES	January - December				Change	
	2007		2008			
	million EUR	share	million EUR	share	million EUR	%
EU countries - 27 incl.:	8219.8	60.8%	9189.7	60.2%	969.9	11.8%
EU countries - 15 incl.: ¹	6649.5	49.2%	7115.1	46.6%	465.5	7.0%
Greece	1229.5	9.1%	1508.6	9.9%	279.1	22.7%
Germany	1389.1	10.3%	1408.2	9.2%	19.0	1.4%
Italy	1392.2	10.3%	1300.0	8.5%	-92.1	-6.6%
Belgium	835.6	6.2%	888.2	5.8%	52.5	6.3%
France	538.5	4.0%	622.0	4.1%	83.5	15.5%
Spain	323.3	2.4%	350.0	2.3%	26.7	8.3%
G. Britain	337.0	2.5%	324.7	2.1%	-12.3	-3.7%
Austria	250.5	1.9%	313.6	2.1%	63.1	25.2%
Netherlands	162.9	1.2%	214.3	1.4%	51.4	31.5%
EU - new member states incl.: ²	1570.2	11.6%	2074.6	13.6%	504.4	32.1%
Romania	660.7	4.9%	1115.7	7.3%	455.0	68.9%
Poland	222.2	1.6%	289.5	1.9%	67.2	30.3%
Hungary	143.5	1.1%	144.2	0.9%	0.7	0.5%
Europe incl.: ³	713.7	5.3%	937.5	6.1%	223.7	31.3%
Russia	326.7	2.4%	450.9	3.0%	124.1	38.0%
Ukraine	167.2	1.2%	176.8	1.2%	9.6	5.7%
Balkan countries incl.: ⁴	2666.8	19.7%	2645.3	17.3%	-21.5	-0.8%
Turkey	1544.3	11.4%	1347.4	8.8%	-196.9	-12.8%
Serbia	629.8	4.7%	681.3	4.5%	51.5	8.2%
Macedonia	284.0	2.1%	352.9	2.3%	68.9	24.3%
Americas incl.:	543.5	4.0%	460.1	3.0%	-83.4	-15.3%
USA	315.2	2.3%	242.6	1.6%	-72.6	-23.0%
Asia incl.:	1068.4	7.9%	1531.6	10.0%	463.2	43.4%
Georgia	162.8	1.2%	198.6	1.3%	35.8	22.0%
Singapore	207.8	1.5%	187.6	1.2%	-20.3	-9.7%
Syrian Arab Republic	72.9	0.5%	173.9	1.1%	101.0	138.6%
United Arab Emirates	13.1	0.1%	167.0	1.1%	153.8	1170.1%
Saudi Arabia	46.5	0.3%	113.4	0.7%	66.9	143.8%
Other countries	299.6	2.2%	513.3	3.4%	213.7	71.3%
TOTAL EXPORTS /FOB/	13511.9	100.0%	15277.5	100.0%	1765.6	13.1%

¹ Including EU Member States prior to the enlargement of 1 May 2004.

² According to Eurostat classification. Including new Member States which joined the EU on 1 May 2004 and on 1 January 2007.

³ Including Russia, Switzerland, Ukraine, Gibraltar (UK), Moldova, Belarus, Norway, Liechtenstein, San Marino, Iceland and Monaco.

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

Data on Serbia prior to January 2007 include data on Montenegro.

Source: NSI data processed by the BNB.

For 2007 - final data, for 2008 - preliminary data as of 6 March 2009.

7.7. IMPORTS BY MAJOR TRADING PARTNER AND REGION

COUNTRIES*	January - December				Change	
	2007		2008			
	million EUR	share	million EUR	share	million EUR	%
EU countries - 27 incl.:	11336.1	51.9%	12790.4	50.5%	1454.4	12.8%
EU countries - 15 incl.: ¹	8883.1	40.6%	9669.8	38.2%	786.6	8.9%
Germany	2503.4	11.5%	2746.7	10.8%	243.2	9.7%
Italy	1872.3	8.6%	1980.9	7.8%	108.6	5.8%
Greece	1125.8	5.1%	1200.9	4.7%	75.2	6.7%
France	820.4	3.8%	913.1	3.6%	92.7	11.3%
Austria	541.5	2.5%	608.0	2.4%	66.5	12.3%
Spain	397.2	1.8%	450.8	1.8%	53.6	13.5%
G. Britain	366.8	1.7%	436.9	1.7%	70.1	19.1%
Netherlands	377.9	1.7%	429.5	1.7%	51.6	13.7%
Belgium	321.1	1.5%	339.6	1.3%	18.6	5.8%
EU - new member states incl.: ²	2452.9	11.2%	3120.7	12.3%	667.8	27.2%
Romania	844.0	3.9%	1183.8	4.7%	339.8	40.3%
Poland	461.4	2.1%	569.4	2.2%	108.0	23.4%
Hungary	457.6	2.1%	503.8	2.0%	46.2	10.1%
Czech Republic	373.1	1.7%	477.8	1.9%	104.7	28.1%
Europe incl.: ³	4488.6	20.5%	5581.3	22.0%	1092.7	24.3%
Russia	3737.4	17.1%	4431.4	17.5%	693.9	18.6%
Ukraine	501.7	2.3%	839.0	3.3%	337.3	67.2%
Balkan countries incl.: ⁴	2062.4	9.4%	1974.7	7.8%	-87.7	-4.3%
Turkey	1505.7	6.9%	1406.7	5.6%	-99.0	-6.6%
Macedonia	277.5	1.3%	289.0	1.1%	11.4	4.1%
Serbia	173.9	0.8%	190.9	0.8%	17.0	9.8%
Croatia	65.8	0.3%	65.3	0.3%	-0.5	-0.7%
Americas incl.:	1322.9	6.1%	1461.7	5.8%	138.8	10.5%
USA	377.7	1.7%	507.9	2.0%	130.2	34.5%
Chile	411.5	1.9%	373.4	1.5%	-38.1	-9.3%
Asia incl.:	2454.2	11.2%	3246.2	12.8%	792.0	32.3%
China	1140.7	5.2%	1331.6	5.3%	190.9	16.7%
Kazakhstan	125.7	0.6%	422.5	1.7%	296.8	236.1%
Japan	282.9	1.3%	344.1	1.4%	61.1	21.6%
Other countries	196.9	0.9%	279.3	1.1%	82.4	41.9%
TOTAL IMPORTS /CIF/	21861.2	100.0%	25333.7	100.0%	3472.5	15.9%

* By country of origin.

¹ Including EU Member States prior to the enlargement of 1 May 2004.

² According to Eurostat classification. Including new Member States which joined the EU on 1 May 2004 and on 1 January 2007.

³ Including Russia, Switzerland, Ukraine, Gibraltar (UK), Moldova, Belarus, Norway, Liechtenstein, San Marino, Iceland and Monaco.

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

Data on Serbia prior to January 2007 include data on Montenegro.

Source: NSI data processed by the BNB.

For 2007 - final data, for 2008 - preliminary data as of 6 March 2009.

7.8. GROSS EXTERNAL DEBT BY INSTITUTIONAL SECTOR ¹

	2007						2008					
	III	VI	IX	XII	III	VI	IX	XII	III	VI	IX	XII
General Government ²	3437.6	3249.2	3175.9	3099.6	2804.7	2715.0	2729.0	2719.9	2804.7	2715.0	2729.0	2719.9
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	3437.6	3249.2	3175.9	3099.6	2804.7	2715.0	2729.0	2719.9	2804.7	2715.0	2729.0	2719.9
Bonds and Notes ³	1799.1	1785.8	1741.1	1709.8	1668.1	1658.0	1738.6	1751.5	1668.1	1658.0	1738.6	1751.5
Bonds and Notes held by residents ⁴	-391.1	-439.6	-478.1	-462.5	-435.1	-469.5	-551.9	-590.0	-435.1	-469.5	-551.9	-590.0
Loans	2029.6	1903.0	1912.9	1852.3	1571.7	1526.5	1542.3	1558.4	1571.7	1526.5	1542.3	1558.4
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
Banks ⁵	3694.1	3894.8	4587.7	5770.8	5748.2	7884.4	8948.0	9077.1	5748.2	7884.4	8948.0	9077.1
Short-term	2737.8	2797.7	3236.6	4346.3	4277.9	6001.3	6849.4	6880.7	4277.9	6001.3	6849.4	6880.7
Loans	446.0	449.0	371.6	302.9	460.2	583.0	761.2	799.9	460.2	583.0	761.2	799.9
Currency and deposits	2174.1	2203.9	2751.1	3919.9	3728.9	5318.5	5946.7	5974.6	3728.9	5318.5	5946.7	5974.6
Other debt liabilities	117.8	144.8	113.9	123.5	88.9	99.8	141.6	106.2	88.9	99.8	141.6	106.2
Long-term	956.3	1097.1	1351.1	1424.4	1470.3	1883.1	2098.5	2196.4	1470.3	1883.1	2098.5	2196.4
Bonds and Notes	141.1	151.1	132.5	132.5	132.8	132.9	49.5	44.5	132.8	132.9	49.5	44.5
Loans	815.2	946.0	1218.6	1292.0	1337.6	1750.2	2049.0	2151.9	1337.6	1750.2	2049.0	2151.9
Other Sectors ⁶	7648.8	8226.4	8863.4	9492.3	10503.5	11182.6	11871.7	12049.2	10503.5	11182.6	11871.7	12049.2
Short-term	3832.0	4272.3	4893.8	5103.6	5685.5	6082.5	6373.7	6407.5	5685.5	6082.5	6373.7	6407.5
Money Market Instruments	179.0	179.0	66.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	2287.4	2525.5	3297.7	3536.5	3904.0	4313.6	4522.8	4616.5	3904.0	4313.6	4522.8	4616.5
Trade credits	1365.7	1567.9	1529.7	1567.0	1546.6	1768.9	1850.9	1791.0	1546.6	1768.9	1850.9	1791.0
Other debt liabilities	0.0	0.0	0.0	0.0	235.0	0.0	0.0	0.0	235.0	0.0	0.0	0.0
Long-term	3816.8	3954.0	3969.7	4388.7	4818.0	5100.1	5497.9	5641.7	4818.0	5100.1	5497.9	5641.7
Bonds and Notes ⁷	310.5	300.5	298.2	308.6	298.4	304.8	289.0	289.8	298.4	304.8	289.0	289.8
Loans	3506.3	3653.5	3671.4	4080.1	4519.6	4795.3	5209.0	5351.9	4519.6	4795.3	5209.0	5351.9
V. Direct investment: intercompany lending	6669.6	7469.6	9454.3	10590.1	11194.0	11826.4	12682.9	12883.6	11194.0	11826.4	12682.9	12883.6
GROSS EXTERNAL DEBT (I+II+III+IV+V)	21450.2	22840.0	26081.4	28952.7	30250.4	33608.4	36231.5	36729.8	30250.4	33608.4	36231.5	36729.8

Memo items:

Long-term external debt ⁸	14880.3	15769.9	17951.0	19502.8	20287.0	21524.6	23008.4	23441.6
Short-term external debt	6569.9	7070.1	8130.4	9449.9	9963.4	12083.8	13223.2	13288.2
Public and publicly guaranteed external debt	4296.6	4107.8	4099.4	4092.3	3854.2	3954.1	4051.1	4104.4
Private non-guaranteed external debt	17153.7	18732.2	21982.0	24860.4	26396.2	29654.2	32180.4	32625.3
Revolving credits ⁹	1012.9	1029.3	1614.8	2009.3	2267.6	3148.4	3820.3	3864.8
Trade Credits ^{9,10}	2058.6	2390.8	2391.7	2450.7	2428.6	2788.1	2882.6	2618.2
Credits on demand ⁹	4943.5	5621.7	6750.6	6897.4	7710.6	7982.0	8442.2	8627.1
incl. intercompany loans	2758.5	3203.9	3924.4	3887.3	4379.6	4441.3	4806.8	4985.6

¹ Preliminary data. The Euro equivalent is calculated using the monthly e.o.p. exchange rates of the respective foreign currencies.

² Data source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance. Preliminary data as of March 6, 2009. Debt liabilities of the public companies and the government guaranteed debt are excluded.

³ Brady bonds, Eurobonds, Global bonds and government securities (denominated in BGN and in foreign currency), purchased by non-residents are included.

⁴ In accordance with the residence concept the Brady bonds, Eurobonds and Global bonds held by residents are subtracted therefore they are shown with minus sign (at nominal value).

⁵ Data source: banks (incl. private and state commercial banks). Deposits related to contingent liabilities are excluded.

⁶ Data source: Local individuals and legal entities (incl. state owned companies and government guaranteed loans from the Register of Government and Government-guaranteed Debt of the Ministry of Finance). Intercompany loans are excluded. Data comprise only those credits (incl. revolving and intercompany lending) that are registered by the BNB and for which the BNB has received information

⁷ Due to the reconciliation of the received data on portfolio investment of Other Sectors, the data are to be revised (Source: Central Depository AD).

⁸ In accordance with the EXTERNAL DEBT STATISTICS, Guide for Compilers and Users, IMF 2003 p. 3.14 and p. 7.5 liabilities related to Direct investment are included in the long-term debt.

⁹ The stock of the revolving credits, trade credits and the credits, payable on demand is included in the gross external debt stock of the country.

¹⁰ Due to the quarterly reporting of firms the data for 2008 are subject to revisions.

7.9. GROSS EXTERNAL DEBT DISBURSEMENTS BY INSTITUTIONAL SECTOR ¹

	(million EUR)									
	2007					2008				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
I. General Government ²										
Short-term	24.0	154.4	60.2	63.5	302.1	106.2	47.0	37.8	176.1	367.0
Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bonds and Notes	24.0	154.4	60.2	63.5	302.1	106.2	47.0	37.8	176.1	367.0
Bonds and Notes held by residents ³	0.0	0.0	0.0	0.0	0.0	19.6	0.0	0.0	0.0	19.6
Loans	14.3	0.0	11.9	31.2	57.4	51.7	27.9	6.4	110.4	196.4
	9.7	154.4	48.3	32.2	244.7	34.9	19.1	31.3	65.7	151.1
II. Monetary Authorities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
III. Banks ⁴										
Short-term	944.8	701.9	1006.2	1360.9	4013.8	871.4	2359.3	1758.3	852.4	5841.3
Loans	901.1	396.3	708.6	1259.9	3266.0	796.0	1914.4	1335.9	680.1	4726.4
Currency and deposits ⁵	105.4	134.2	29.5	67.4	336.4	167.4	188.6	49.8	132.0	537.7
Other debt liabilities	768.4	224.8	620.4	1171.9	2785.5	602.9	1672.5	1241.2	522.7	4039.4
Long-term	27.3	37.4	58.8	20.7	144.1	25.7	53.3	44.9	25.4	149.3
Bonds and Notes	43.7	305.6	297.6	101.0	747.9	75.4	444.9	422.4	172.3	1114.9
Loans	0.0	10.0	0.0	0.0	10.0	0.3	0.2	4.5	0.0	4.9
	43.7	295.6	297.6	101.0	737.9	75.1	444.7	417.9	172.3	1110.0
IV. Other Sectors ⁶										
Short-term	641.0	741.1	1067.5	1213.2	3663.0	1379.2	1015.4	799.6	544.1	3738.3
Money Market Instruments	358.9	347.3	458.7	495.8	1660.7	560.0	413.8	241.6	191.7	1407.1
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other debt liabilities	358.9	347.3	458.7	495.8	1660.7	325.0	413.8	241.6	191.7	1172.1
Long-term	0.0	0.0	0.0	0.0	0.0	235.0	0.0	0.0	0.0	235.0
Bonds and Notes	282.2	393.8	608.8	717.4	2002.3	819.2	601.6	558.0	352.4	2331.1
Loans	0.0	0.0	0.5	105.5	106.0	0.0	8.3	0.0	9.5	17.8
	282.2	393.8	608.3	612.0	1896.2	819.2	593.2	558.0	342.9	2313.3
V. Direct investment: intercompany lending	562.6	783.2	2279.3	1224.3	4849.4	674.0	805.0	749.9	715.0	2944.0
GROSS EXTERNAL DEBT (+II+III+IV+V)	2172.5	2380.7	4413.2	3861.9	12828.3	3030.8	4226.7	3345.5	2287.6	12890.6

Memo items:

Long-term external debt ⁷	912.5	1637.0	3245.9	2106.2	7901.6	1674.8	1898.4	1768.0	1415.9	6757.1
Short-term external debt	1260.0	743.6	1167.3	1755.7	4926.7	1356.0	2328.3	1577.5	871.8	6133.5
Public and publicly guaranteed external debt	54.2	182.7	153.0	196.5	586.3	180.9	274.7	102.3	250.5	808.3
Private non-guaranteed external debt	2118.3	2198.0	4260.2	3665.5	12242.0	2849.9	3952.0	3243.3	2037.1	12082.3
Revolving credits ⁸	1319.3	1607.0	2057.8	1610.8	6594.9	1341.1	1359.0	2566.0	1510.4	6776.5
Trade Credits ⁹	47.8	353.9	24.2	133.7	559.6	3.3	342.7	40.3	0.0	386.3

¹ Actual disbursements. Preliminary data. The Euro equivalent is calculated using the monthly average exchange rates of the respective foreign currencies.

² Data source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance. Preliminary data as of March 6, 2009. Disbursements related to debt liabilities of the public companies and the government guaranteed debt are excluded.

³ In accordance with the residence concept the net decrease of the stock of Brady bonds, Eurobonds and Global bonds held by residents represents net increase of the liabilities to nonresidents and is reflected with a positive sign.

⁴ Data source: banks.

⁵ Deposits connected with contingent liabilities are not included.

⁶ Data comprise disbursements on those credits (excl. revolving and intercompany lending) that are registered by the BNB and for which the BNB has received information as well as disbursements on government guaranteed

loans (source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance. Preliminary data as of March 6, 2009).

⁷ All liabilities related to intercompany lending are included in the long-term debt.

⁸ Not included in table Disbursements by Institutional Sector.

⁹ The net increase in the stock of the trade credits in the reporting month is reported in the Disbursements table, while the net decrease - in the Debt Service table.

Source: BNB

7.10. GROSS EXTERNAL DEBT SERVICE BY INSTITUTIONAL SECTOR ¹

	(million EUR)														
	Q1 2007			Q2 2007			Q3 2007			Q4 2007			2007 Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General Government ²	283.5	110.8	394.3	327.6	25.4	353.1	101.8	44.8	146.6	109.2	26.9	136.1	822.2	208.0	1030.1
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	283.5	110.8	394.3	327.6	25.4	353.1	101.8	44.8	146.6	109.2	26.9	136.1	822.2	208.0	1030.1
Bonds and Notes ³	247.2	124.0	371.2	0.0	0.3	0.3	0.0	38.3	38.3	0.0	0.3	0.3	247.2	162.8	410.0
Bonds and Notes held by residents ⁴	-38.3	-30.5	-68.8	58.3	0.0	58.3	65.0	-6.3	58.7	21.2	0.0	21.2	106.2	-36.8	69.4
Loans	74.7	17.2	91.9	269.3	25.2	294.5	36.8	12.9	49.7	88.0	26.7	114.7	468.8	82.0	550.8
II. 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
III. Banks ⁵	827.4	10.4	837.8	506.1	10.8	516.9	311.2	13.9	325.1	184.0	14.5	198.5	1828.8	49.6	1878.3
Short-term	802.3	2.1	804.4	340.5	2.5	343.0	267.8	4.5	272.3	156.6	3.6	160.2	1567.2	12.7	1579.9
Loans	284.1	2.1	286.2	136.4	2.5	138.9	110.4	4.5	114.9	146.4	3.6	150.0	677.3	12.7	690.0
Currency and deposits ⁶	493.4	0.0	493.4	194.0	0.0	194.0	69.3	0.0	69.3	0.2	0.0	0.2	756.9	0.0	756.9
Other debt liabilities	24.8	0.0	24.8	10.0	0.0	10.0	88.1	0.0	88.1	10.0	0.0	10.0	133.0	0.0	133.0
Long-term	25.1	8.3	33.4	165.6	8.3	173.9	43.4	9.3	52.8	27.4	10.9	38.3	261.6	36.9	298.4
Bonds and Notes	0.5	0.0	0.5	0.0	0.0	0.0	18.5	0.0	18.5	0.0	0.0	0.0	19.1	0.0	19.1
Loans	24.6	8.3	32.9	165.6	8.3	173.9	24.9	9.3	34.2	27.4	10.9	38.3	242.5	36.9	279.3
IV. Other Sectors ⁷	185.3	39.5	224.8	287.9	52.1	340.0	788.1	53.3	841.4	525.6	63.2	588.8	1787.0	208.0	1995.0
Short-term	63.1	9.2	72.2	61.0	13.3	74.3	204.6	14.3	218.9	239.7	17.8	257.5	568.4	54.6	622.9
Money Market Instruments	0.0	0.0	0.0	0.0	0.0	0.0	112.5	0.0	112.5	66.5	0.0	66.5	179.0	0.0	179.0
Loans	63.1	9.2	72.2	61.0	13.3	74.3	92.1	14.3	106.4	173.3	17.8	191.0	389.4	54.6	444.0
Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	122.3	30.3	152.5	226.9	38.8	265.7	583.6	38.9	622.5	285.9	45.4	331.3	1218.6	153.5	1372.1
Bonds and Notes	1.2	0.0	1.2	10.0	0.0	10.0	2.8	0.0	2.8	95.1	0.0	95.1	109.1	0.0	109.1
Loans	121.0	30.3	151.3	216.9	38.8	255.8	580.7	38.9	619.7	190.9	45.4	236.3	1109.5	153.5	1263.0
V. Direct investment: intercompany lending	230.8	38.1	268.9	174.3	40.3	214.6	428.8	51.4	480.3	352.8	44.2	397.0	1186.7	174.1	1360.8
GROSS EXTERNAL DEBT (+II-III+IV+V)	1527.1	198.7	1725.8	1296.0	128.7	1424.6	1630.0	163.4	1793.4	1171.6	148.8	1320.5	5624.7	639.6	6264.3

Memo items:

Long-term external debt ⁸	661.7	187.4	849.1	894.5	112.9	1007.4	1157.7	144.5	1302.2	775.3	127.5	902.8
Short-term external debt	865.4	11.3	876.7	401.5	15.8	417.2	472.4	18.9	491.2	396.3	21.4	417.7
Public and publicly guaranteed external debt	296.6	118.2	414.8	347.5	37.5	385.0	121.3	54.4	175.8	170.3	42.4	212.7
Private non-guaranteed external debt	1230.5	80.5	1310.9	948.4	91.2	1039.6	1508.7	109.0	1617.7	1001.3	106.4	1107.7
Revolving credits ⁹	1190.6	8.5	1199.1	1587.5	7.8	1595.4	1461.3	10.4	1471.7	1437.5	17.9	1455.4
Trade Credits ¹⁰	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

¹ Actual disbursements. Preliminary data. The Euro equivalent is calculated using the monthly average exchange rates of the respective foreign currencies.

² Data source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance. Preliminary data as of March 6, 2009.

³ Included are interest and principal payments on Brady bonds, Eurobonds and Global bonds as well as on treasury bonds held by non-residents.

⁴ In accordance with the residence concept payments related to Brady bonds, Eurobonds and Global bonds held by residents are reported with a negative sign.

The net increase of the stock of Brady bonds, Eurobonds and Global bonds held by residents represents net decrease of the liabilities to nonresidents and is reflected with a positive sign.

⁵ Data source: banks.

⁶ The net increase in the stock of the deposits in the reporting month is reported in the Disbursements table, while the net decrease - in the Debt Service table.

Deposits connected with contingent liabilities are not included.

⁷ Data comprise service on those credits (excl. revolving and intercompany lending) that are registered by the BNB and for which the BNB has received information as well as service on government guaranteed loans (source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance. Preliminary data as of March 6, 2009).

⁸ In accordance with the EXTERNAL DEBT STATISTICS, Guide for Compilers and Users, IMF 2003 p. 3.14 and p. 7.5 debt service related to Direct investment are included in the long-term debt.

⁹ Not included in table Debt Service by Institutional Sector.

¹⁰ The net increase in the stock of the trade credits in the reporting month is reported in the Disbursements table, while the net decrease - in the Debt Service table.

Source: BNB

7.10. GROSS EXTERNAL DEBT SERVICE BY INSTITUTIONAL SECTOR ¹

	Q1 2008			Q2 2008			Q3 2008			Q4 2008			2008 Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
I. General Government ²	353.5	87.3	440.8	138.2	24.1	162.3	108.2	36.7	144.9	219.9	25.6	245.5	819.8	173.6	993.4
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	353.5	87.3	440.8	138.2	24.1	162.3	108.2	36.7	144.9	219.9	25.6	245.5	819.8	173.6	993.4
	0.1	98.4	98.5	12.5	0.3	12.8	1.7	33.4	35.2	0.0	0.3	0.3	14.3	132.4	146.7
	35.6	-28.8	6.8	68.3	0.0	68.3	72.9	-8.0	65.0	147.9	0.0	147.9	324.7	-36.8	287.9
	317.8	17.7	335.5	57.4	23.8	81.2	33.5	11.2	44.7	72.0	25.3	97.3	480.7	78.0	558.8
II. 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
III. Banks ⁵	886.3	18.2	904.5	243.3	14.5	257.9	1007.4	30.8	1038.2	706.9	28.7	735.5	2843.9	92.2	2936.2
	856.1	3.4	859.5	210.0	0.9	210.9	786.0	5.1	791.1	632.5	4.3	636.8	2484.6	13.6	2498.2
	9.4	3.4	12.8	85.4	0.9	86.2	155.7	5.1	160.8	76.8	4.3	81.2	327.4	13.6	341.0
	788.0	0.0	788.0	82.2	0.0	82.2	625.8	0.0	625.8	495.9	0.0	495.9	1991.9	0.0	1991.9
	58.7	0.0	58.7	42.4	0.0	42.4	4.5	0.0	4.5	59.8	0.0	59.8	165.3	0.0	165.3
	30.2	14.8	45.0	33.3	13.7	47.0	221.4	25.7	247.1	74.4	24.3	98.7	359.3	78.6	437.9
IV. Other Sectors ⁷	0.0	0.0	0.0	0.0	0.0	0.0	99.9	0.0	99.9	5.0	0.0	5.0	104.9	0.0	104.9
	30.2	14.8	45.0	33.3	13.7	47.0	121.5	25.7	147.2	69.4	24.3	93.7	254.4	78.6	333.0
	479.9	62.4	542.2	732.2	79.2	811.4	329.8	75.5	405.2	342.2	71.7	413.9	1884.1	288.7	2172.8
	99.6	21.0	120.6	412.7	23.5	436.2	127.6	25.6	153.2	97.0	21.6	118.6	736.8	91.8	828.6
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	99.6	21.0	120.6	177.7	23.5	201.2	127.6	25.6	153.2	97.0	21.6	118.6	501.8	91.8	593.6
Long-term	380.3	41.3	421.6	319.6	55.7	375.2	202.2	49.8	252.0	245.2	50.1	295.3	1147.3	196.9	1344.2
	10.2	0.0	10.2	2.0	0.0	2.0	15.8	0.0	15.8	15.7	0.0	15.7	43.7	0.0	43.7
	370.1	41.3	411.4	317.6	55.7	373.3	186.4	49.8	236.2	229.5	50.1	279.6	1103.6	196.9	1300.5
V. Direct investment: intercompany lending	218.1	44.8	262.9	355.7	42.5	398.2	226.9	43.9	270.8	272.3	43.4	315.6	1072.9	174.6	1247.5
GROSS EXTERNAL DEBT (+II+III+IV+V)	1937.8	212.7	2150.4	1469.5	160.3	1629.8	1672.3	186.8	1859.1	1541.2	169.3	1710.5	6620.8	729.1	7349.9

Memo items:

Long-term external debt ⁸	982.1	188.2	1170.3	846.8	135.9	982.7	758.7	156.1	914.8	811.7	143.4	955.1	3399.4	623.6	4023.0
Short-term external debt	955.7	24.4	980.1	622.7	24.4	647.1	913.6	30.7	944.3	729.5	25.9	755.4	3221.4	105.5	3326.9
Public and publicly guaranteed external debt	362.4	98.1	460.5	164.9	42.8	207.7	117.1	48.5	165.6	274.2	44.5	318.7	918.6	233.8	1152.5
Private non-guaranteed external debt	1575.4	114.6	1690.0	1304.6	117.5	1422.1	1555.2	138.3	1693.5	1267.0	124.8	1391.8	5702.1	495.3	6197.4
Revolving credits ⁹	1080.2	18.0	1098.2	480.0	21.9	501.8	1903.8	42.5	1946.3	1450.3	32.6	1482.9	4914.2	114.9	5029.2
Trade Credits ¹⁰	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	156.7	0.0	156.7	156.7	0.0	156.7

¹ Actual disbursements. Preliminary data. The Euro equivalent is calculated using the monthly average exchange rates of the respective foreign currencies.

² Data source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance. Preliminary data as of March 6, 2009.

³ Included are interest and principal payments on Brady bonds, Eurobonds and Global bonds as well as on treasury bonds held by non-residents.

⁴ In accordance with the residence concept payments related to Brady bonds, Eurobonds and Global bonds held by residents are reported with a negative sign.

The net increase of the stock of Brady bonds, Eurobonds and Global bonds held by residents represents net decrease of the liabilities to non-residents and is reflected with a positive sign.

⁵ Data source: banks.

⁶ The net increase in the stock of the deposits in the reporting month is reported in the Disbursements table, while the net decrease - in the Debt Service table.

Deposits connected with contingent liabilities are not included.

⁷ Data comprise service on those credits (excl. revolving and intercompany lending) that are registered by the BNB and for which the BNB has received information as well as service on government guaranteed loans (source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance. Preliminary data as of March 6, 2009).

⁸ In accordance with the EXTERNAL DEBT STATISTICS, Guide for Compilers and Users, IMF 2003 p. 3.14 and p. 7.5 debt service

related to Direct investment are included in the long-term debt.

⁹ Not included in table Debt Service by Institutional Sector.

¹⁰ The net increase in the stock of the trade credits in the reporting month is reported in the Disbursements table, while the net decrease - in the Debt Service table.

Source: BNB

7.11. INTERNATIONAL INVESTMENT POSITION

(million EUR)									
	III.2007	VI.2007	IX.2007	XII.2007	III.2008	VI.2008	IX.2008	XII.2008	
International Investment Position, net ¹									
Assets									
Direct investment abroad ²	-17 029.5	-19 259.6	-22 433.8	-26 536.8	-28 725.5	-31 444.8	-33 628.5	-36 707.2	
Equity capital and reinvested earnings	16 723.0	17 254.8	19 278.7	19 428.0	19 011.7	20 965.1	22 205.4	20 332.1	
Other capital	228.9	319.9	369.0	396.1	815.8	872.9	841.9	885.6	
Portfolio investment ³	193.4	265.8	297.2	332.2	722.6	770.2	808.2	845.4	
Equity securities	35.5	54.1	71.8	63.9	93.2	102.6	33.8	40.2	
Debt securities	976.2	983.3	873.2	1 047.2	947.5	1 081.0	1 169.9	1 081.5	
Bonds and notes	144.4	187.3	240.4	279.0	251.8	235.2	191.4	142.5	
Money-market instruments	831.8	795.9	632.8	768.2	695.7	845.8	978.5	939.0	
Financial derivatives	730.8	684.1	588.8	716.7	620.3	766.5	874.8	803.4	
Other investment	101.0	111.8	44.0	51.5	75.4	79.3	103.6	135.6	
Trade credits ⁴	136.7	142.7	122.7	103.2	114.5	135.2	123.2	91.8	
Loans ⁵	6 400.5	6 241.8	6 208.4	5 944.7	5 019.4	5 642.0	5 348.3	5 560.0	
Monetary authorities	623.2	692.6	660.6	634.1	739.3	850.1	850.2	850.2	
General government	307.2	322.2	349.6	448.9	546.2	613.5	646.1	652.4	
Banks	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	0.0	0.0	0.0	0.0	
Currency and deposits ⁶	139.7	139.8	154.5	224.4	279.5	308.1	313.3	299.3	
Other assets	167.5	182.4	195.1	224.5	266.7	305.4	332.8	353.1	
Monetary authorities	3 781.7	3 580.8	3 627.5	4 225.1	3 158.8	3 587.6	3 440.9	3 635.1	
General government	1 688.3	1 646.2	1 570.6	636.7	575.1	590.8	411.1	422.3	
Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other sectors	1 594.5	1 573.0	1 469.1	516.9	483.8	485.7	281.5	285.7	
Reserve assets ⁷	93.8	73.2	101.5	119.8	91.3	105.1	129.6	136.6	
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	8 980.7	9 567.1	11 705.3	11 936.6	12 114.5	13 234.1	14 722.0	12 713.1	
Liabilities									
Direct investment in Bulgaria ²	33 752.4	36 514.4	41 712.5	45 964.8	47 737.2	52 409.9	55 833.8	57 039.3	
Equity capital and reinvested earnings	18 342.6	20 459.8	24 296.6	26 874.0	27 973.7	29 928.4	31 632.0	32 636.3	
Other capital	12 266.4	13 627.2	15 508.0	16 960.5	17 517.3	18 935.8	19 862.6	20 619.7	
Portfolio investment ⁸	6 076.2	6 832.6	8 788.6	9 913.5	10 456.4	10 992.6	11 769.3	12 016.6	
Equity securities	2 608.4	2 588.6	2 476.7	2 382.5	2 339.5	2 301.3	2 159.5	1 997.2	
Debt securities	570.0	611.8	716.5	694.1	675.4	675.1	634.3	501.5	
Bonds and notes	2 038.5	1 976.8	1 760.2	1 688.4	1 664.1	1 626.3	1 525.1	1 495.7	
Money-market instruments	1 859.5	1 797.9	1 693.8	1 688.4	1 664.1	1 626.3	1 525.1	1 495.7	
Financial derivatives ⁸	179.0	179.0	66.5	0.0	0.0	0.0	0.0	0.0	
Other investment	58.9	67.9	72.2	33.9	31.6	24.4	18.8	55.2	
Trade credits ⁹	12 742.5	13 398.2	14 867.0	16 674.4	17 392.4	20 155.8	22 023.6	22 350.6	
	1 365.7	1 567.9	1 529.7	1 567.0	1 546.6	1 768.9	1 850.9	1 791.0	

7.11. INTERNATIONAL INVESTMENT POSITION

		(million EUR)							
		III.2007	VI.2007	IX.2007	XII.2007	III.2008	VI.2008	IX.2008	XII.2008
Loans		9 084.6	9 477.0	10 472.2	11 063.8	11 793.0	12 968.5	14 084.3	14 478.7
Monetary authorities ¹⁰		237.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government ¹¹		1 792.4	1 903.0	1 912.9	1 852.3	1 571.7	1 526.5	1 542.3	1 558.4
Banks ¹²		1 261.2	1 395.0	1 590.2	1 594.9	1 797.7	2 333.1	2 810.2	2 951.8
Other sectors ¹³		5 793.7	6 179.0	6 969.1	7 616.6	8 423.5	9 108.9	9 731.8	9 968.5
Currency and deposits ¹⁴		2 174.1	2 208.2	2 751.1	3 919.9	3 728.9	5 318.5	5 946.6	5 974.6
Other liabilities		118.2	145.1	114.1	123.6	324.0	99.9	141.8	106.3
Monetary authorities		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government		0.4	0.3	0.1	0.1	0.1	0.1	0.1	0.1
Banks		117.8	144.8	113.9	123.5	88.9	99.8	141.6	106.2
Other sectors		0.0	0.0	0.0	0.0	235.0	0.0	0.0	0.0

¹ Preliminary data. The Euro equivalent is calculated using the monthly average exchange rates of the respective foreign currencies.

Data for 2007 - 2008 are revised

² Information on the compilation of foreign direct investment stocks to be found in "Methodological notes on the compilation of international investment position of Bulgaria" published on the BNB web-site - www.bnb.bg

³ Portfolio investments in securities issued by non-residents and held by residents. Sources: banks and non-bank investment intermediaries and other financial institutions.

⁴ From 2004 onwards data on trade credits-assets (prepaid advances and receivables from suppliers), reported to the BNB are included.

Due to quarterly reporting data are subject to revisions.

⁵ Data are based on the reports by banks and companies on financial credits lent to non-residents. Due to quarterly reporting data are subject to revisions.

⁶ Source: BIS International Banking Statistics. For December 2008 the last published data (for September 2008) are used.

⁷ Including monetary and non-monetary gold. Source: Issue Department.

⁸ Source: Central Depository AD

⁹ Data on 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.

¹⁰ Use of Fund credit.

¹¹ Data source: The Register of Government and Government-guaranteed Debt of the Ministry of Finance. Preliminary data as of March 6, 2008.

Debt liabilities of the public companies and the government guaranteed debt are excluded.

¹² Data are based on the monthly reports by banks

¹³ Data source: Local individuals and legal entities (incl. state owned companies and government guaranteed loans from the Register of Government and Government-guaranteed Debt of the Ministry of Finance.).

Intracompany loans are excluded. Due to quarterly reporting data are subject to revisions.

¹⁴ Data source: commercial banks (incl. private and state commercial banks). Deposits related to contingent liabilities are excluded.

Source: BNB

(million BGN)

* Preliminary data for 2008.
¹ Including privatization revenue, acquisition of shares and required funds of non-financial corporations and households under GFS 2001 and ESA '95.

Source: MoF.

8.2. GOVERNMENT SECURITIES AUCTIONS

	Auction number		Total nominal value of government securities issues				Average to-cover ratio		Average number of participants	
	2007	2008	2007		2008		2007	2008	2007	2008
			million BGN	million EUR	million BGN	million EUR				
Auctions for sale of government securities, incl. short-term medium-term long-term	23	12	640.0	-	298.3	-	2.77	2.57	19	15
	4	3	60.0	-	45.0	-	2.56	2.47	18	15
	11	3	330.0	-	84.8	-	2.73	2.70	20	15
	8	6	250.0	-	168.5	-	2.86	2.53	19	14

Source: BNB.

8.3. GOVERNMENT SECURITIES PRIMARY REGISTRATION AND PAYMENTS

	Number		Volume (million BGN)	
	2007	2008	2007	2008
Total	1746	1336	1 163.8	881.9
1. Registration of government securities sold on an auction principle	319	109	640.0	298.3
2. Registration of reverse repurchased prior to maturity government securities through auctions and directly by individuals	99	54	0.2	0.2
3. Principal and interest repayments of matured government securities, incl.	1328	1173	523.6	583.4
- principal	217	202	377.4	430.8
- interest	1111	971	146.2	152.6

Notes:

1. Government securities at nominal value.
2. The lev equivalent of government securities in foreign currency is based on the BNB exchange rate of respective currencies on the day of registration.

Source: BNB.

8.4. GOVERNMENT SECURITIES TRANSACTIONS REGISTERED IN THE SECONDARY MARKET

	Number		Volume (million BGN)	
	2007	2008	2007	2008
Total	6 919	16 446	19 825.6	76 603.8
1. Repo agreements	1 783	8 967	6 029.6	45 702.9
2. Outright purchases and sales	600	524	1 758.1	2 879.5
3. Transactions with and on behalf of customers	1 771	1 781	2 017.1	3 823.2
4. Blocking/unblocking of government securities, incl.:	2 765	5 174	10 020.7	24 198.2
- for securing budget-supported entites' funds with commercial banks	2 728	5 132	9 925.8	24 065.8
- in case of registered pledges on government securities	37	42	94.9	132.4

Notes:

1. The volume of transactions is at nominal value and includes transactions both with and without movement of funds on the current accounts with the BNB in government securities issued under Ordinance No. 5 of the MoF and BNB and structural reform government securities .
2. The volume and number of repo agreements include reverse repo agreements and those concluded during the current day.
3. The lev equivalent of transactions in government securities denominated in foreign currency is recalculated using the BNB exchange rate of respective currencies on the day of conclusion of the transaction.

Source: BNB.

9.1. GROSS DOMESTIC PRODUCT *

(million BGN at corresponding year prices)				
Indicators	2007	2008		
		Volume	Physical volume index - 2007=100, %	Implicit deflators - 2008,%
Gross value added by economic sector	46401	54 851	6.1	11.4
Agriculture and forestry	2 898	4 001	24.6	10.9
Industry	14 985	16 752	3.0	8.6
Services	28 518	34 098	5.9	12.9
Adjustments	10 119	11 877	5.6	11.1
GDP by component of final demand	56 520	66 728	6.0	11.4
Final consumption	48 209	56 343	3.9	12.5
Individual	43 152	50 541	4.5	12.0
Collective	5 057	5 802	-1.4	16.4
Gross capital formation	20 798	25 586	-	-
Gross capital formation of fixed capital	16 832	22 254	20.4	9.8
Reserve change	3 965	3 332	-	-
Balance (exports – imports)	-12487	- 15 200	.	.
Exports of goods and services	35 831	40 351	2.9	9.4
Imports of goods and services	48 317	55 552	4.9	9.6
Statistical discrepancy	0	0	-	-

* Preliminary data.

Source: NSI.

9.2. CONSUMER PRICES' CHANGE

(%)

Period	On the previous month		On corresponding month of the previous year		On December of the previous year	
	Consumer price index	Harmonised index of consumer prices	Consumer price index	Harmonised index of consumer prices	Consumer price index	Harmonised index of consumer prices
2007						
January	1.4	1.5	7.1	6.8	1.4	1.5
February	0.5	0.5	4.5	4.6	1.9	2.0
March	-0.1	0.0	4.1	4.4	1.8	2.0
April	0.5	0.6	4.2	4.4	2.3	2.6
May	0.1	0.3	4.3	4.5	2.4	3.0
June	-0.4	-0.2	5.6	5.3	2.0	2.8
July	2.2	1.7	8.4	6.8	4.3	4.5
August	3.1	2.2	12.0	9.3	7.5	6.8
September	1.3	1.2	13.1	11.0	8.9	8.1
October	0.6	0.3	12.4	10.6	9.5	8.5
November	1.6	1.8	12.6	11.4	11.3	10.4
December	1.1	1.1	12.5	11.6	12.5	11.6
2008						
January	1.4	1.5	12.5	11.7	1.4	1.5
February	1.1	1.0	13.2	12.2	2.5	2.6
March	0.8	0.9	14.2	13.2	3.4	3.5
April	0.9	0.7	14.6	13.4	4.2	4.3
May	0.5	0.9	15.0	14.0	4.7	5.2
June	-0.2	0.5	15.3	14.7	4.6	5.7
July	1.5	1.4	14.5	14.4	6.1	7.2
August	0.1	-0.1	11.2	11.8	6.3	7.1
September	1.1	0.9	11.0	11.4	7.4	8.0
October	0.5	0.1	10.9	11.2	8.0	8.1
November	-0.1	-0.4	9.1	8.8	8.0	7.6
December	-0.2	-0.4	7.8	7.2	7.8	7.2

Source: NSI.

9.3. INDUSTRIAL PRODUCTION AND TURNOVER INDEXES

Period	On the previous month		On corresponding month of the previous year		On December of the previous year	
	Industrial Production Index	Industrial Turnover Index	Industrial Production Index	Industrial Turnover Index	Industrial Production Index	Industrial Turnover Index
2007						
January	-15.7	-19.1	5.2	16.5	-15.7	-19.1
February	7.0	3.7	13.5	10.0	-9.9	-16.1
March	13.7	17.1	13.2	14.5	2.5	-1.8
April	-8.4	-7.4	12.4	13.2	-6.1	-9.0
May	2.7	6.4	8.8	14.1	-3.6	-3.2
June	4.0	3.6	6.8	9.1	0.3	0.2
July	2.4	5.7	13.6	19.4	2.6	5.9
August	-3.2	-2.1	7.7	13.5	-0.7	3.7
September	-0.5	1.0	8.5	13.9	-1.2	4.7
October	6.2	6.2	11.4	20.5	4.9	11.2
November	0.7	1.8	8.9	16.8	5.7	13.1
December	0.2	3.9	5.9	17.5	5.9	17.5
2008						
January	-14.5	-13.9	7.5	25.1	-14.5	-13.9
February	4.7	5.5	5.2	27.3	-10.5	-9.1
March	7.0	8.7	-1.0	18.2	-4.3	-1.2
April	-1.0	-4.0	7.0	22.4	-5.2	-5.2
May	1.4	3.0	5.6	18.6	-3.8	-2.4
June	2.5	5.0	4.2	20.2	-1.4	2.5
July	2.5	0.8	4.3	14.6	1.0	3.3
August	-10.9	-6.8	-3.9	9.2	-9.9	-3.7
September	7.1	11.4	3.4	20.5	-3.5	7.3
October	-0.7	-6.3	-3.3	6.3	-4.3	0.6
November	-5.3	-6.7	-9.1	-2.5	-9.3	-6.2
December	0.9	1.9	-8.5	-4.4	-8.5	-4.4

Source: NSI.

(%)

9.4. PRODUCER PRICE INDEXES

Period	On the previous month			On corresponding month of the previous year			On December of the previous year		
	Producer price index, total	Producer price index on the domestic market	Producer price index on non-domestic market	Producer price index, total	Producer price index on the domestic market	Producer price index on non-domestic market	Producer price index, total	Producer price index on the domestic market	Producer price index on non-domestic market
2007									
January	-0.7	-0.4	-1.5	7.9	6.8	10.4	-0.8	-0.4	-1.5
February	-0.6	-0.1	-1.5	5.4	5.2	5.7	-1.3	-0.4	-3.0
March	1.7	1.1	2.7	6.8	6.7	6.9	0.4	0.7	-0.4
April	1.8	1.7	1.9	6.7	6.8	6.3	2.1	2.4	1.6
May	2.0	0.8	4.2	4.9	4.8	4.9	4.1	3.2	5.9
June	1.1	1.1	1.1	5.2	5.7	4.0	5.2	4.3	7.0
July	1.9	2.0	1.7	6.8	7.1	6.2	7.2	6.4	8.8
August	1.2	1.4	0.8	7.7	8.3	6.6	8.5	7.9	9.7
September	0.0	0.7	-1.4	8.1	8.5	7.2	8.5	8.7	8.1
October	1.6	1.4	2.0	9.9	11.0	8.0	10.2	10.3	10.3
November	2.1	2.0	2.1	12.2	13.0	10.9	12.4	12.5	12.6
December	-2.0	-1.1	-3.8	10.2	11.2	8.3	10.2	11.2	8.3
2008									
January	1.2	1.0	1.4	12.4	12.8	11.5	1.1	1.1	9.9
February	0.9	0.8	1.2	14.0	13.8	14.6	2.1	1.9	11.2
March	2.8	2.7	2.8	15.3	15.5	14.7	4.9	4.6	14.3
April	0.0	0.4	-0.7	13.3	14.0	11.7	4.9	5.0	13.5
May	1.4	1.2	1.8	12.7	14.5	9.2	6.4	6.3	15.6
June	1.2	2.2	-0.7	12.9	15.9	7.3	7.7	8.6	14.8
July	2.6	3.4	0.8	13.6	17.4	6.3	10.5	12.3	15.7
August	0.4	0.6	-0.2	12.7	16.5	5.3	10.9	13.0	15.4
September	-0.8	-1.1	-0.2	11.8	14.4	6.6	10.0	11.8	15.2
October	-0.2	0.1	-0.9	9.9	12.9	3.5	9.8	11.9	14.2
November	-3.3	-2.9	-4.1	4.0	7.4	-2.7	6.1	8.6	9.5
December	-5.6	-3.7	-9.7	0.2	4.7	-8.7	0.2	4.7	-1.1

Source: NSI.

(%)

9.5. EXPORT AND IMPORT PRICE INDICES BY COMPONENT *

Components	2007					2008				
	I quarter	II quarter	III quarter	IV quarter	Total	I quarter	II quarter	III quarter	IV quarter	Total
	EXPORT					IMPORT				
0 Food and live animals	110.4	112.3	121.4	112.2	114.3	112.4	109.3	103.6	104.8	106.4
1 Beverages and tobacco	99.7	99.7	117.2	119.6	110.5	110.3	99.6	104.8	138.2	114.2
2 Crude materials, inedible, except fuels	108.5	116.6	124.3	124.2	118.1	125.7	130.9	117.9	101.9	119.8
3 Mineral fuels, lubricants and related materials	134.8	131.3	125.9	136.2	131.5	110.2	131.5	130.0	98.8	117.6
4 Animal and vegetable oils, fats and waxes	96.1	107.2	131.6	188.7	130.0	164.7	189.7	140.2	106.4	133.1
5 Chemicals and related products, n.e.s.	113.7	108.8	111.3	118.3	113.2	104.5	107.1	102.9	102.4	104.2
6 Manufactured goods classified chiefly by material	97.5	105.8	108.1	103.3	103.9	101.5	109.3	111.1	100.0	105.7
7 Machinery and transport equipment	96.8	101.9	107.1	106.4	103.3	103.3	105.5	106.1	100.6	104.0
8 Miscellaneous manufactured articles, n.e.s.	103.5	95.5	105.6	94.3	99.3	100.1	102.1	108.1	114.8	105.3
Total	104.0	108.6	112.6	111.2	109.4	105.5	112.8	112.1	101.8	108.5
IMPORT										
0 Food and live animals	105.6	113.4	106.7	118.2	110.9	107.0	109.4	107.5	110.1	109.4
1 Beverages and tobacco	79.2	75.2	78.6	109.9	84.0	102.6	118.4	99.8	113.7	98.8
2 Crude materials, inedible, except fuels	123.3	118.0	138.2	125.5	127.4	99.7	104.7	106.9	106.4	99.9
3 Mineral fuels, lubricants and related materials	100.2	105.5	111.7	118.3	107.6	122.5	130.2	142.0	148.7	139.0
4 Animal and vegetable oils, fats and waxes	102.2	99.8	110.3	140.3	111.8	131.7	144.2	145.5	125.8	136.2
5 Chemicals and related products, n.e.s.	113.8	108.0	115.7	119.3	114.0	125.9	106.5	113.0	110.6	112.6
6 Manufactured goods classified chiefly by material	105.9	111.7	108.1	120.4	110.7	105.4	107.7	108.6	103.6	107.5
7 Machinery and transport equipment	95.8	97.3	98.6	101.1	98.3	103.4	102.8	104.8	96.1	101.4
8 Miscellaneous manufactured articles, n.e.s.	111.9	111.7	127.3	121.2	117.9	98.2	90.8	95.7	104.2	97.0
Total	103.9	105.2	108.4	111.0	107.0	107.0	106.3	108.9	105.4	106.7

* Based on the annual average prices for the previous year. Data on 2008 are preliminary and could be changed.

Source: NSI.

9.6. UNEMPLOYMENT

	Unemployed registered at the end of month			% of labour force (total)	
	Total				
	Youths up to 29 years inclusive	Adults			
2007	January	358 079	76 429	281 650	9.67
	February	351 175	74 078	277 097	9.48
	March	330 270	69 321	260 949	8.92
	April	310 260	64 375	245 885	8.38
	May	289 753	58 469	231 284	7.82
	June	274 820	54 669	220 151	7.42
	July	268 446	53 951	214 495	7.25
	August	259 310	52 268	207 042	7.00
	September	251 091	49 678	201 413	6.78
	October	249 376	48 024	201 352	6.73
	November	245 275	46 098	199 177	6.62
	December	255 910	47 235	208 675	6.91
2008	January	273 280	50 632	222 648	7.38
	February	268 756	49 650	219 106	7.26
	March	251 640	46 440	205 200	6.79
	April	241 075	43 976	197 099	6.51
	May	229 133	40 804	188 329	6.19
	June	221 089	38 920	182 169	5.97
	July	220 879	39 366	181 513	5.96
	August	218 303	38 527	179 776	5.89
	September	214 692	37 749	176 943	5.80
	October	216 644	37 529	179 115	5.85
	November	216 842	37 005	179 837	5.85
	December	232 289	39 291	192 998	6.27

Source: National Employment Agency.

9.7. EMPLOYED UNDER LABOUR CONTRACT *

	Payroll number **		Change on previous month (%)					
	Total for the economy		Total for the economy					
		Public sector	Private sector		Agriculture, forestry and fishery	Industry	Services	
2007	January	2 347 755	649 065	1 698 690	4.47	-0.86	7.40	2.88
	February	2 355 835	652 431	1 703 404	0.34	0.40	0.11	0.49
	March	2 379 551	659 208	1 720 343	1.01	9.11	0.47	1.00
	April	2 400 343	660 419	1 739 924	0.87	3.18	0.27	1.16
	May	2 417 169	662 122	1 755 047	0.70	1.98	-0.33	1.30
	June	2 436 369	662 258	1 774 111	0.79	0.98	0.13	1.20
	July	2 451 607	660 051	1 791 556	0.63	-0.19	0.31	0.86
	August	2 450 865	659 925	1 790 940	-0.03	-0.40	-0.22	0.11
	September	2 429 024	661 101	1 767 923	-0.89	-0.17	-0.56	-1.13
	October	2 408 166	655 626	1 752 540	-0.86	-2.80	-0.54	-0.97
	November	2 406 337	659 276	1 747 061	-0.08	-3.35	-0.12	0.11
	December	2 384 903	648 766	1 736 137	-0.89	-6.47	-0.91	-0.63
2008	January	2 430 009	642 670	1 787 339	1.89	-5.06	1.32	2.54
	February	2 437 034	644 977	1 792 057	0.29	0.81	0.10	0.38
	March	2 450 120	650 755	1 799 365	0.54	7.37	0.04	0.57
	April	2 477 055	643 156	1 833 899	1.10	4.45	1.61	0.65
	May	2 487 052	641 891	1 845 161	0.40	3.06	-0.68	0.96
	June	2 502 368	640 556	1 861 812	0.62	0.58	0.07	0.95
	July	2 526 056	634 929	1 891 127	0.95	1.62	0.61	1.12
	August	2 519 257	631 933	1 887 324	-0.27	-0.67	-0.36	-0.20
	September	2 495 119	631 372	1 863 747	-0.96	-0.06	-1.00	-0.97
	October	2 481 344	631 670	1 849 674	-0.55	-1.01	-0.23	-0.72
	November	2 466 242	636 064	1 830 178	-0.61	-4.27	-1.41	0.04
	December	2 436 128	629 813	1 806 315	-1.22	-7.40	-1.94	-0.53

* Preliminary data.

** Payroll number as of the last working day of the month.

Source: NSI.

9.8. AVERAGE MONTHLY SALARY OF EMPLOYED UNDER LABOUR CONTRACT *

(BGN)

Total for the economy		Sectors by type of ownership				Economic sectors		
		Public sector		Private sector		Agriculture, forestry and fishery	Industry	Services
2007	January	382	442	358	268	371	394	
	February	385	442	362	272	377	395	
	March	401	464	377	291	398	409	
	April	405	465	382	293	397	416	
	May	415	503	381	284	405	428	
	June	412	484	384	316	410	417	
	July	423	503	392	302	408	438	
	August	421	504	390	303	421	427	
	September	436	532	400	320	433	444	
	October	436	521	403	313	433	443	
	November	454	555	414	317	440	469	
	December	480	608	431	332	457	501	
2008	January	479	551	453	329	461	496	
	February	474	546	448	342	469	483	
	March	500	593	465	372	500	505	
	April	512	588	485	371	493	531	
	May	503	592	471	367	501	510	
	June	515	628	475	405	511	522	
	July	517	619	482	407	508	528	
	August	514	625	476	384	510	522	
	September	538	693	484	398	524	553	
	October	538	689	485	401	515	558	
	November	542	688	490	382	527	558	
	December	566	739	504	393	535	592	

* Preliminary data.

Source: NSI.

10.1. DENOMINATION COMPOSITION OF THE ISSUED BANKNOTES ¹

(BGN'000)

Denominations	31.12.2007	31.03.2008	30.06.2008	30.09.2008	31.12.2008
Banknotes, total	10 469 439	10 120 015	11 120 576	11 413 503	11 490 860
New issues ²	10 461 372	10 111 949	11 112 509	11 405 437	11 482 920
100 levs	2 667 821	2 643 093	2 627 362	2 596 734	2 571 589
50 levs	3 707 951	3 540 015	4 355 930	4 210 399	4 084 603
20 levs	2 453 597	2 309 580	2 606 076	3 167 653	3 053 279
10 levs	1 269 249	1 200 987	1 146 006	1 076 835	1 412 637
5 levs	228 332	295 474	266 042	228 261	253 140
2 levs	130 100	118 479	106 777	121 239	103 480
1 lev	4 322	4 320	4 316	4 316	4 191
Old issues ³	8 067	8 067	8 067	8 067	7 940

¹ Banknotes in and outside BNB vaults as at the particular data.

² Issues after 5 July 1999.

³ Issues before 5 July 1999, out of circulation accepted for exchange.

Source: BNB.

10.2. DENOMINATION COMPOSITION OF THE ISSUED COINS ¹

(BGN'000)					
Denominations	31.12.2007	31.03.2008	30.06.2008	30.09.2008	31.12.2008
Coins in circulation, total	150 239	152 559	156 930	157 674	159 839
New issues ²	150 220	152 540	156 911	157 655	159 820
1 lev	74 943	74 943	74 943	74 943	74 943
50 stotinkas	24 573	25 742	29 573	29 573	29 573
20 stotinkas	22 593	23 593	23 593	23 593	24 593
10 stotinkas	15 142	15 141	15 641	15 641	16 141
5 stotinkas	6 287	6 372	6 372	6 372	7 037
2 stotinkas	4 108	4 146	4 146	4 608	4 608
1 stotinka	2 574	2 602	2 642	2 924	2 924
Old Issues ³	19	19	19	19	19
Commemorative coins ⁴	4 547	4 648	4 778	4 830	4 968

¹ Coins in circulation and commemorative coins in and outside BNB vaults as at the particular data.

² Issues after 5 July 1999.

³ Issues before 5 July 1999, out of circulation accepted for exchange.

⁴ Issues after 5 July 1999.

Source: BNB.