

X. FINANCE

1. BALANCE OF PAYMENTS OF BULGARIA¹⁾

	(Million U.S. Dollars)	
	1994	1995
Current account	-31.9	-25.6
Goods, services and income, net	-198.6	-157.6
Goods, net	-16.9	121
Credits	3935.1	5345
Debits	-3952	-5224
Services, net	10.8	153.4
Transport	-89.8	-37.3
Tourism	117.8	277.8
Other services	-17.2	-87.1
Income, net ²⁾	-192.5	-432
Current transfers, net	166.7	132
Capital and financial accounts ³⁾	-75.2	-113.8
Capital account	763.3	0
Capital transfers, net	763.3	0
Financial account	-838.5	-113.8
Direct investments	105.4	98.4
Abroad	0	8
In Bulgaria	105.5	90.4
Portfolio investments	-231.8	-65.8
Other investments	-368.4	114.7
Assets	-209.2	404.2
Loans ⁴⁾	263.1	292.6
Foreign currency deposits	-472.3	171.4
Other assets	0	-59.9
Others ⁵⁾	0	0
Liabilities	-159.2	-316.9
Loans ⁶⁾	-426.3	-306.4
Foreign currency deposits ⁷⁾	17	-29.8
Other liabilities ⁶⁾	-57	33
Others ⁸⁾	307.1	-13.6
Bulgarian National Bank reserves (increase '-')	-343.7	-233.7
Monetary gold	0	0
Special rights of issue	-14	-14.7
Reserve position in the IMF	0	0
Foreign currency reserves	-329.7	-219
Errors and omissions	107.1	139.4

1) The differences are due to the rounding of figures.

2) Real received interest. Expenditure for interests are based on the amount due.

3) The sign '-' for the assets means increase, '+' means decrease; the sign '-' for the liabilities means decrease, '+' means increase.

4) Incl. extinction with natural gas of the liabilities to the Russian Federation by the Yamburg agreement.

5) Incl. changes of the foreign currency deposits of the population and private firms, and other short-term assets.

6) Incl. defer and overdue payments of the trade banks to the nonresidents since 1995.

7) Incl. clearing accounts with former CMEA countries.

8) Incl. nonclassified capital and short-term capital.

2. BANK CLAIMS FROM THE GOVERNMENT

	(Million Levs)			
	1993	1994	1995	1996
Total, net	193579	276727	269378	822520
In Levs	103137	119963	207108	417010
In convertible currency	90442	156764	62270	405510

3. BANK CLAIMS ON LOANS EXTENDED TO THE ENTERPRISES FROM THE NON-GOVERNMENT SECTOR

	(Million Levs)			
	1993	1994	1995	1996
Total	202699	266497	359107	1171887
In Levs	101090	144437	203969	235209
In convertible currency	101609	122060	155138	936678
From non-financial public enterprises	166735	246743	169023	525589
From private sector	35964	19754	179690	617894
From households	0	0	5688	4193
From non-banking financial institutions	0	0	4706	24211

4. MONEY SUPPLY

	(Million Levs)			
	1993	1994	1995	1996
Broad money	234072	418009	583663	1310275
Money (M1)	48303	75131	107886	236628
Currency outside banks	25151	38498	61615	126461
Demand deposits	23152	36633	46271	110167
Quasi-money	181619	333978	463419	1007938
Special deposits	4150	8900	12288	65398
Money market instruments	-	-	70	311

5. BULGARIAN NATIONAL BANK EXCHANGE RATE AND INTEREST RATE

	(At the end of the period)			
Month	Exchange rate - BGL/USD		Interest rate by months	
	1995	1996	1995	1996 ¹⁾
I	66.653	73.878	72	34
II	65.641	76.069	72	42
III	66.156	78.828	72	49
IV	65.237	89.418	60	67
V	65.953	147.040	54	108
VI	66.060	155.460	48	108
VII	66.224	187.140	39	108
VIII	67.979	201.990	34	108
IX	68.019	229.980	34	300
X	68.641	239.630	34	240
XI	69.812	349.860	34	180
XII	70.704	487.350	34	16

¹⁾ Till November - annual interest rate, since December - monthly interest rate.

6. BANK-NOTES AND COINS ISSUED BY DENOMINATION

(At the end of the year)

Bank-notes and coins	1994		1995	
	Million Levs	Share- %	Million Levs	Share- %
Bank-notes	68869.2	100.0	125995.0	100.0
2000 Levs	3460.0	5.0	39868.0	31.3
1000 Levs	5280.0	7.7	10280.0	8.2
500 Levs	22998.7	33.4	38447.3	30.5
200 Levs	16305.5	23.7	19539.9	15.5
100 Levs	12189.1	17.7	10893.7	8.6
50 Levs	4424.0	6.4	3912.7	3.1
20 Levs	2185.0	3.2	1743.9	1.4
10 Levs	1288.9	1.9	755.3	0.6
5 Levs	558.2	0.8	387.0	0.3
2 Levs	92.4	0.1	82.9	0.1
1 Lev	87.4	0.1	84.3	0.1
Coins	656.0	100.0	1162.1	100.0
50 Levs	11.3	1.7	11.3	1.0
20 Levs	4.7	0.7	4.7	0.4
10 Levs	21.3	3.2	171.5	14.8
5 Levs	124.7	19.0	198.7	17.1
2 Levs	41.0	6.3	100.5	8.6
1 Lev	27.9	4.3	67.1	5.8
50 stotinki	55.6	8.5	55.6	4.8
20 stotinki	47.6	7.3	47.6	4.1
10 stotinki	33.3	5.1	33.3	2.9
5 stotinki	12.1	1.8	12.1	1.0
2 stotinki	10.9	1.6	10.9	0.9
1 stotinka	8.6	1.3	8.6	0.7
Jubilee coins	257.0	39.2	440.2	37.9