

# Financial Week



## Bulgarian Stock Exchange

| Index  | Seat  | 17.01.20 | 24.01.20 | Trend % |
|--------|-------|----------|----------|---------|
| SOFIX  | Sofia | 580.10   | 582.81   | +0.47   |
| BGBX40 | Sofia | 114.02   | 114.33   | +0.27   |
| BGREIT | Sofia | 134.45   | 135.10   | +0.48   |
| BGTR30 | Sofia | 524.73   | 525.62   | +0.17   |

## Stocks USA and Asia

| Index      | Seat      | 17.01.20  | 24.01.20  | Trend % |
|------------|-----------|-----------|-----------|---------|
| DJIA       | New York  | 29 348.10 | 28 989.73 | -1.22   |
| S&P 500    | New York  | 3 329.62  | 3 295.47  | -1.03   |
| Nikkei 225 | Tokyo     | 24 041.26 | 23 827.18 | -0.89   |
| Hang Seng  | Hong Kong | 29 056.42 | 27 949.64 | -3.81   |

## Stocks Western Europe

| Index    | Seat      | 17.01.20  | 24.01.20  | Trend % |
|----------|-----------|-----------|-----------|---------|
| FTSE 100 | London    | 7 674.56  | 7 585.98  | -1.15   |
| DAX      | Frankfurt | 13 526.13 | 13 576.68 | -0.37   |
| CAC 40   | Paris     | 6 103.18  | 6 030.40  | -1.19   |
| Swiss M. | Zurich    | 10 832.29 | 10 869.47 | +0.34   |

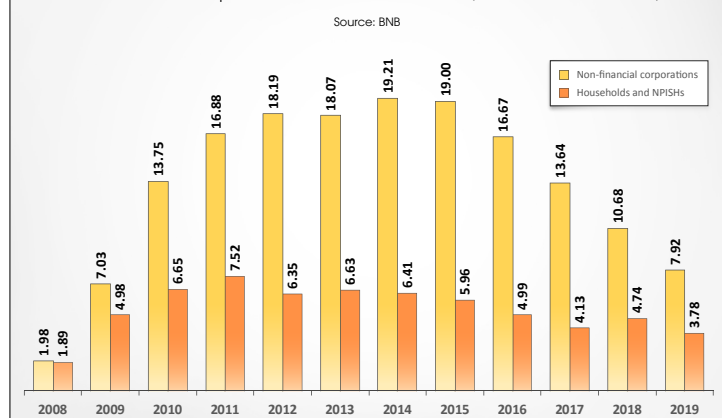
## Stocks Central and Eastern Europe

| Index   | Seat     | 17.01.20   | 24.01.20   | Trend % |
|---------|----------|------------|------------|---------|
| RTS     | Moscow   | 1 637.10   | 1 599.19   | -2.32   |
| WIG     | Warsaw   | 59 039.84  | 58 607.31  | -0.73   |
| PX1     | Prague   | 1 132.99   | 1 142.95   | +0.88   |
| ISE 100 | Istanbul | 121 474.75 | 122 141.75 | +0.55   |

## Foreign Exchange Rates of the Bulgarian Lev (BGN)

| Currency              | Code | Per Unit | 20.01.20 | 21.01.20 | 22.01.20 | 23.01.20 | 24.01.20 |
|-----------------------|------|----------|----------|----------|----------|----------|----------|
| US Dollar             | USD  | 1        | 1.76439  | 1.75963  | 1.76392  | 1.76344  | 1.77239  |
| British Pound         | GBP  | 1        | 2.29356  | 2.30016  | 2.31610  | 2.31465  | 2.31973  |
| Japanese Yen          | JPY  | 100      | 1.60130  | 1.59908  | 1.60406  | 1.60974  | 1.61692  |
| Swiss Franc           | CHF  | 1        | 1.82158  | 1.82056  | 1.81819  | 1.82209  | 1.82583  |
| Chinese Yuan Renminbi | CNY  | 10       | 2.56967  | 2.54891  | 2.55564  | 2.54344  | 2.55634  |
| Russian Rouble        | RUB  | 100      | 2.86747  | 2.84567  | 2.84719  | 2.84981  | 2.86908  |
| New Turkish Lira      | TRY  | 10       | 2.98127  | 2.96617  | 2.97813  | 2.97370  | 2.98422  |
| New Rumanian Leu      | RON  | 10       | 4.09221  | 4.09298  | 4.09306  | 4.09272  | 4.09178  |
| Australian Dollar     | AUD  | 1        | 1.21074  | 1.20902  | 1.20850  | 1.21112  | 1.21277  |
| Canadian Dollar       | CAD  | 1        | 1.35006  | 1.34773  | 1.35211  | 1.33970  | 1.34969  |
| Indian Rupee          | INR  | 100      | 2.48252  | 2.47153  | 2.47992  | 2.47271  | 2.48612  |

## Bad and restructured loans to Non-financial corporations, Households and NPISHs (end of December 2008 - 2019)



## Fuel (Futures in USD - New York)

| Product     | Measure | 17.01.20 | 24.01.20 | Trend % |
|-------------|---------|----------|----------|---------|
| Crude Oil   | barrel  | 58.81    | 54.20    | -7.84   |
| Brent       | barrel  | 65.09    | 60.62    | -6.87   |
| Natural Gas | mmBtu   | 2.003    | 1.886    | -5.84   |
| Ethanol     | gallon  | 1.29000  | 1.30750  | +1.36   |

## Precious Metals (Futures in USD - New York)

| Product   | Measure    | 17.01.20 | 24.01.20 | Trend % |
|-----------|------------|----------|----------|---------|
| Gold      | troy ounce | 1 558.00 | 1 570.20 | +0.78   |
| Silver    | troy ounce | 17.88    | 18.05    | +0.95   |
| Platinum  | troy ounce | 1 013.30 | 1 001.70 | -1.14   |
| Palladium | troy ounce | 2 188.80 | 2 342.00 | +7.00   |

## Metals (Futures in USD - London)

| Product     | Measure | 17.01.20  | 24.01.20  | Trend % |
|-------------|---------|-----------|-----------|---------|
| Aluminium   | tonne   | 1 807.50  | 1 785.00  | -1.24   |
| Copper      | tonne   | 6 305.00  | 5 993.00  | -4.95   |
| Lead        | tonne   | 1 977.00  | 1 945.00  | -1.62   |
| Zinc        | tonne   | 2 415.00  | 2 338.00  | -3.19   |
| Nickel      | tonne   | 13 900.00 | 13 040.00 | -6.19   |
| Tin         | tonne   | 17 730.00 | 16 900.00 | -4.68   |
| Steel Scrap | tonne   | 294.00    | 280.50    | -4.59   |

## Grain And Oilseed; Soys (Futures in USD - Chicago, NY)

| Product    | Measure | 17.01.20 | 24.01.20 | Trend % |
|------------|---------|----------|----------|---------|
| Wheat      | bushel  | 5.710    | 5.716    | +0.11   |
| Corn       | bushel  | 3.894    | 3.866    | -0.72   |
| Soybean    | bushel  | 9.292    | 9.022    | -2.81   |
| Rough Rice | CWT     | 13.525   | 13.545   | +0.15   |
| Sugar      | pound   | 0.1443   | 0.1457   | +0.97   |
| Coffee     | pound   | 1.1295   | 1.1260   | -0.31   |
| Cotton     | pound   | 0.7022   | 0.6925   | -1.38   |

## Energy Consumption in Bulgaria (in MWh/h - ESO)

|             | 18.01.20 | 19.01.20 | 20.01.20 | 21.01.20 | 22.01.20 | 23.01.20 | 24.01.20 |
|-------------|----------|----------|----------|----------|----------|----------|----------|
| Gross Load  | 4 425    | 4 238    | 4 303    | 4 560    | 4 626    | 4 379    | 4 544    |
| Min Load    | 6 130    | 6 395    | 6 514    | 6 566    | 6 425    | 6 451    | 6 372    |
| Consumption | 127 608  | 126 979  | 134 797  | 136 493  | 134 640  | 132 479  | 133 314  |

## Employed, Unemployed and Unemployment Rates (in thousands and percentages - NSI)

| To Date    | Employed | Unemployed | Unemployment | To Date    | Employed | Unemployed | Unemployment |
|------------|----------|------------|--------------|------------|----------|------------|--------------|
| 30.09.2019 | 3 299.2  | 125.5      | 3.7%         | 30.09.2017 | 3 225.0  | 200.2      | 5.8%         |
| 30.06.2019 | 3 262.8  | 142.0      | 4.2%         | 30.06.2017 | 3 171.7  | 213.9      | 6.3%         |
| 31.03.2019 | 3 147.8  | 165.3      | 5.0%         | 31.03.2017 | 3 036.7  | 224.4      | 6.9%         |
| 31.12.2018 | 3 148.9  | 154.1      | 4.7%         | 31.12.2016 | 3 005.9  | 214.9      | 6.7%         |
| 30.09.2018 | 3 205.3  | 168.3      | 5.0%         | 30.09.2016 | 3 052.7  | 229.0      | 7.0%         |
| 30.06.2018 | 3 157.1  | 182.2      | 5.5%         | 30.06.2016 | 3 033.4  | 265.6      | 8.0%         |
| 31.03.2018 | 3 099.3  | 188.7      | 5.7%         | 31.03.2016 | 2 975.1  | 279.6      | 8.6%         |
| 31.12.2017 | 3 167.6  | 189.3      | 5.6%         | 31.12.2015 | 3 061.7  | 261.0      | 7.9%         |

## Inflation (NSI) & Interest Rate Statistics (BNB)

| Period         | Inflation | BIR   | LEONIA Plus | Period         | Inflation | BIR   | LEONIA Plus |
|----------------|-----------|-------|-------------|----------------|-----------|-------|-------------|
| November 2019  | 0.5%      | 0.00% | -0.56%      | March 2019     | 0.1%      | 0.00% | -0.48%      |
| October 2019   | 0.8%      | 0.00% | -0.52%      | February 2019  | 0.5%      | 0.00% | -0.47%      |
| September 2019 | -0.3%     | 0.00% | -0.48%      | January 2019   | 0.5%      | 0.00% | -0.50%      |
| August 2019    | 0.1%      | 0.00% | -0.44%      | December 2018  | 0.0%      | 0.00% | -0.50%      |
| July 2019      | 0.8%      | 0.00% | -0.41%      | November 2018  | -0.1%     | 0.00% | -0.50%      |
| June 2019      | 0.6%      | 0.00% | -0.45%      | October 2018   | 0.7%      | 0.00% | -0.50%      |
| May 2019       | 0.1%      | 0.00% | -0.46%      | September 2018 | 0.3%      | 0.00% | -0.49%      |
| April 2019     | 0.5%      | 0.00% | -0.47%      | August 2018    | 0.1%      | 0.00% | -0.50%      |

## Credit Ratings of Banks (Bulgarian Credit Rating Agency - BCRA)

| Bank            | Latest Rat. Date | CRA           | Long Term | Outlook  | Short Term | Achieved Ceiling |
|-----------------|------------------|---------------|-----------|----------|------------|------------------|
| Allianz Bank    | 24.05.2019       | Fitch Ratings | BBB+      | stable   | F1         | A-               |
| Investbank      | 03.12.2019       | BCRA          | B-        | negative | C          | BBB-             |
| ProCredit Bank  | 24.05.2019       | Fitch Ratings | BBB-      | stable   | F3         | BBB-             |
| Municipal Bank  | 10.09.2019       | Moody's       | Ba2       | negative | NP         | Ba3              |
| Int. Asset Bank | 10.04.2019       | BCRA          | B+        | positive | B          | B+               |
| BACB            | 17.04.2019       | BCRA          | BB-       | stable   | B          | BB-              |

## Credit Ratings by Sovereigns (Fitch Ratings)

| Country        | Latest Rat. Date | Long Term | Outlook  | Short Term | Achieved Ceiling | Population  |
|----------------|------------------|-----------|----------|------------|------------------|-------------|
| Germany        | 17.01.2020       | AAA       | stable   | F1+        | AAA              | 81 751 602  |
| France         | 13.12.2019       | AA        | stable   | F1+        | AAA              | 65 075 310  |
| United Kingdom | 17.12.2019       | AA        | negative | F1+        | AAA              | 62 435 709  |
| Italy          | 09.08.2019       | BBB       | negative | F2         | AAA              | 60 626 442  |
| Spain          | 13.12.2019       | A-        | stable   | F2         | AAA              | 46 152 926  |
| Poland         | 27.09.2019       | A-        | stable   | F2         | AA-              | 38 200 037  |
| USA            | 02.04.2019       | AAA       | stable   | F1+        | AAA              | 308 745 538 |

## Gross Domestic Product by Country (in million Euro - Eurostat)

| To Date    | Germany     | France      | Unit. Kingdom | Italy       | Spain       | Poland    | EU 28        |
|------------|-------------|-------------|---------------|-------------|-------------|-----------|--------------|
| 30.09.2019 | 2 549 880.0 | 1 795 345.0 | 1 868 902.5   | 1 309 695.8 | 918 893.0   | 378 231.6 | 12 143 214.2 |
| 30.06.2019 | 1 686 790.0 | 1 198 740.0 | 1 257 573.3   | 867 940.9   | 613 327.0   | 248 312.0 | 8 061 181.5  |
| 31.03.2019 | 841 680.0   | 594 354.0   | 633 357.8     | 425 157.5   | 298 005.0   | 120 874.0 | 3 975 588.1  |
| 31.12.2018 | 3 344 370.0 | 2 353 091.0 | 2 423 940.7   | 1 765 423.5 | 1 202 193.0 | 496 163.0 | 15 907 594.1 |
| 30.09.2018 | 2 483 880.0 | 1 745 569.0 | 1 805 676.4   | 1 298 512.4 | 887 294.0   | 357 240.4 | 11 764 747.8 |
| 30.06.2018 | 1 646 920.0 | 1 167 514.0 | 1 205 173.2   | 863 210.4   | 591 151.0   | 235 379.3 | 7 809 344.0  |

## Inflation by Country (in percentages, 2005 = 100% - Eurostat)

| Period       | Germany | France | Unit. Kingdom | Italy  | Spain  | Poland | USA    |
|--------------|---------|--------|---------------|--------|--------|--------|--------|
| Dec. 2019    | 124.00  | 122.34 | 138.90        | 123.90 | 125.87 | 132.50 | 129.06 |
| Nov. 2019    | 123.40  | 121.74 | 139.00        | 123.80 | 126.02 | 131.80 | 129.30 |
| October 2019 | 124.40  | 121.66 | 138.60        | 124.00 | 125.98 | 131.60 | 129.49 |
| Sept 2019    | 124.30  | 121.75 | 138.90        | 123.90 | 125.16 | 131.20 | 129.22 |
| August 2019  | 124.30  | 122.21 | 138.70        | 122.20 | 124.66 | 131.10 | 129.22 |
| July 2019    | 124.50  | 121.56 | 138.20        | 122.10 | 124.79 | 131.30 | 129.35 |

## Unemployment by Country (in percentages - Eurostat)

| Period  | Germany | France | Unit. Kingdom | Italy | Spain | Poland | USA |
|---------|---------|--------|---------------|-------|-------|--------|-----|
| Q3 2019 | 3.1     | 8.6    | 3.8           | 9.8   | 14.3  | 3.2    | 3.6 |
| Q2 2019 | 3.1     | 8.5    | 3.8           | 9.9   | 14.1  | 3.3    | 3.6 |
| Q1 2019 | 3.2     | 8.7    | 3.8           | 10.3  | 14.2  | 3.7    | 3.9 |
| Q4 2018 | 3.3     | 8.9    | 3.9           | 10.5  | 14.5  | 3.8    | 3.8 |
| Q3 2018 | 3.4     | 9.0    | 4.0           | 10.3  | 14.9  | 3.9    | 3.8 |
| Q2 2018 | 3.4     | 9.1    | 4.0           | 10.8  | 15.4  | 3.7    | 3.9 |

## Economic Statistics

• According to the Bulgarian National Bank (BNB) at the end of December 2019, loans to Non-financial corporations amounted to BGN 34.616 billion (29% of GDP) increasing by 5.9% annually. Loans to Households and NPISHs were BGN 23.907 billion (20% of GDP) increasing by 9.5% compared to December 2018. Loans for house purchases were BGN 10.771 billion increasing by 14.5% annually, and consumer loans amounted to BGN 11.330 billion increasing by 10.8% compared to December 2018.

• At the end of December 2019, deposits of Non-financial corporations were BGN 26.494 billion (22.2% of GDP) and compared to December 2018 they increased by 14.3%. Deposits of Households and NPISHs were BGN 55.645 billion (46.6% of GDP) increasing by 8% compared December 2018.

• Net domestic assets were BGN 66.112 billion at the end of December 2019 increasing by 14.1% compared to December 2018. Their basic component – domestic credit – was BGN 65.165 billion and increased by 11.5%. Claims on the non-government sector increased by 9.7% reaching BGN 64.589 billion.

• At the end of December 2019 broad money (monetary aggregate M3) was BGN 102.469 billion (85.8% of GDP) compared to BGN 100.587 billion (84.2% of GDP) in November 2019. Its most liquid component – monetary aggregate M1 – increased by 15.5% in December 2019.

• According to the National Statistical Institute the price index of a small basket in December 2019 compared to November 2019 was 100.4% and the overall increase since the beginning of the year (December 2019 compared to December 2018) has been 104.4%. In December 2019 compared to the previous month