

## BULGARIA DAILY

03/05/2004

Viva Ventures might give up the purchase of the 65% stake in Bulgarian Telecommunications Company (BTC) if they do not receive license for the third GSM operator. There is such a clause in the sale contract signed on February 20 between the Australian company and Privatization Agency (PA), admit PA executive director Iliya Vassilev at a session of the parliamentary economic committee. There is another opportunity to have a deal without this license if the Communications Regulation Commission (CRC) decides so. The office of Viva Venture told the PARI daily they have not discussed how to proceed and prefer to wait for CRC's decision.

### Money Market

Maturity	Sofibid	Sofibor
Overnight (ON)	1.171	1.857
Spot week (SW)	1.743	2.593
1-month (1M)	2.329	3.229
2-month (2M)	2.443	3.436
3-month (3M)	2.693	3.636

### BASE INTEREST RATE

From 02/25/2004

2.41%

### FIXED INCOME MARKET

Government Securities	Annualised Yield
3 months	2.75
12 months	3.55
2 year	4.03
3 year	4.12
5 year	4.7
7 year	5.2
10 year	5.6

Local Euro Bond

7 Year - 5.00%

Local Euro Bond

15 Year - 5.97%

### OFFICIAL BSE-SOFIA DATA

Market Segment	Volume	Value
Free Market	59 921	1 258 437.59
Unofficial Bonds Market	60	121 187.11
Official Market Segment B	18 384	40 582.09
Official Market Segment C	31 358	34 709.26
Corporate Bonds-Official Market	620	635 542.00
Compensatory Market	3 228 714	764 493.27
<b>Total</b>	<b>3 339 057</b>	<b>2 854 951.32</b>

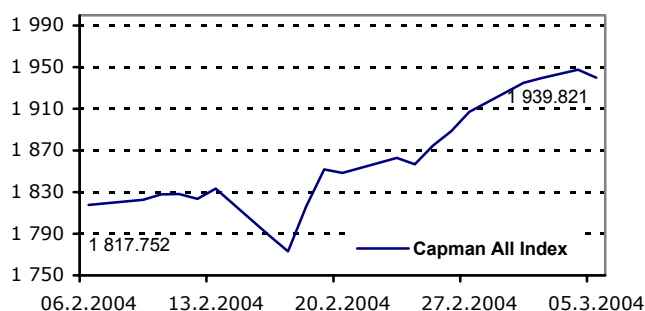
### Compensatory Market

Security	Ticker	Price in %	Δ in %
Compensatory Notes	KZ	23.85%	-0.42% ↓
Housing Compensatory Notes	GKZ	23.75%	-2.07% ↓
Compensatory Bonds	PKB	23.88%	0.21% ↑
Investment Bonds	IBON	22.94%	13.56% ↑

### SOFIX 436.90p.-1.58p -0.34% ↓

Company	Ticker	Price	Δ in %
Lukiol - Neftohim AD	NEFT	13.50	-0.12% ↓
Petrol AD	PET	3.05	0.00% →
Neochim AD	NEOH	5.46	4.00% ↑
Capitan Dyado Nikola AD	KDN	15.00	0.67% ↑
Orgahim AD	ORGH	25.03	-0.04% ↓
Sunny Beach AD	SLB	19.29	0.84% ↑
Golden Sands AD	ZLP	4.92	2.07% ↑
Albena AD	ALB	28.10	-0.28% ↓
Plovdiv BT Yuri Gagarin AD	GAGBT	26.46	1.77% ↑
Blagoegrad BT AD	BLABT	100.62	-0.85% ↓
Bulgartabac Holding AD	BTH	36.21	3.46% ↑
SOFIA BT AD	SOFBT	108.67	-0.24% ↓
Biovet AD	BIOV	3.40	4.29% ↑
Sopharma AD	SFARM	3.47	0.58% ↑
Elhim Iskra AD	ELHIM	3.80	0.00% →
Albena Invest Holding AD	ALBHL	2.81	-2.43% ↓
Central Cooperative Bank AD	CCB	1.88	-0.53% ↓
DZI AD	DZI	0.00	0.00% →
Rossexim Bank AD	RXB	1.80	0.00% →

### MARKET PERFORMANCE /4 Week Range/



### CAPMAN MARKET EVALUATION

	Values 03/05/2004	Daily Δ in b.p.	Daily Δ in %	Yearly Δ in %
<b>Capman All</b>	1 939.821	-7.931	-0.41%	18.61%
<b>Industries in Capman All</b>				
Metallurgy & Mechanical	61.299	-0.484	-0.78%	135.42%
Chemical & Oil Processing	81.703	-2.197	-2.62%	-14.10%
Tourism	255.175	-2.632	-1.02%	-0.22%
Tobacco	199.676	1.913	0.97%	28.61%
Pharmaceuticals & Cosmetics	224.128	1.800	0.81%	-14.95%
Electromechanical	13.020	0.000	0.00%	-4.18%
Inv. Holdings & Banks	377.506	-0.646	-0.17%	164.53%