



BULGARIA DAILY

03/11/2004

The average month salary for the last quarter of 2003 has increased by 4.73% compared to the same period of 2002. The growth in absolute value is BGN 13, which is an increase from BGN 275 (forth quarter of 2002) to BGN 288 (forth quarter of 2003). The highest salary is in financial intermediary sector – BGN 647; the lowest salary is in tourism sector – BGN 177 monthly. The presented data don't account the received annual premiums.

Source: NSI

Money Market

Maturity	Sofibid	Sofibor
Overnight (ON)	1.7	2.279
Spot week (SW)	2.6	3.536
1-month (1M)	2.429	3.35
2-month (2M)	2.536	3.529
3-month (3M)	2.736	3.679

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
3 year	4.3
5 year	4.6
7 year	5
10 year	5.55

Local Euro Bond
7 Year – 4.98%
Local Euro Bond
15 Year – 5.95%

OFFICIAL BSE-SOFIA DATA

Market Segment	Volume	Value
Free Market	25 535	446 373.79
Official Market Segment B	36 658	111 860.92
Official Market Segment C	24 199	170 966.83
Corporate Bonds-Official Market	9	9 333.20
Compensatory Market	1 027 152	233 849.76
Total	1 113 553	972 384.50

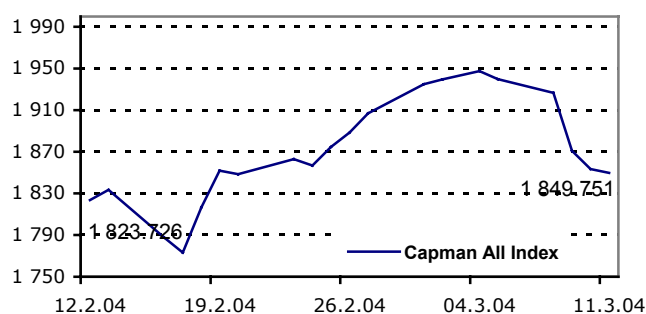
SOFIX 448.83p.-0.81p -0.18% ↓

Compensatory Market

Security	Ticker	Price in %	Δ in %
Compensatory Notes	KZ	24.10%	-0.41% ↓
Housing Compensatory Notes	GKZ	24.00%	-0.33% ↓
Compensatory Bonds	PKB	24.10%	24.10% →
Investment Bonds	IBON	20.61%	20.61% ↑

Company	Ticker	Price	Δ in %
Lukiol - Neftohim AD	NEFT	13.62	0.72% ↑
Petrol AD	PET	2.66	-1.85% ↓
Neochim AD	NEOH	0.00	0.00% →
Capitan Dyado Nikola AD	KDN	0.00	0.00% →
Orgahim AD	ORGH	25.30	0.00% →
Sunny Beach AD	SLB	18.79	-1.11% ↓
Golden Sands AD	ZLP	4.78	1.27% ↑
Albena AD	ALB	28.42	0.46% ↑
Plovdiv BT Yuri Gagarin AD	GAGBT	0.00	0.00% →
Blagoegrad BT AD	BLABT	98.10	0.17% ↑
Bulgartabac Holding AD	BTH	36.49	0.00% →
SOFIA BT AD	SOFBT	106.10	0.00% →
Biovet AD	BIOV	0.00	0.00% →
Sopharma AD	SFARM	0.00	0.00% →
Elhim Iskra AD	ELHIM	3.66	0.00% →
Albena Invest Holding AD	ALBHL	2.83	0.71% ↑
Central Cooperative Bank AD	CCB	1.87	0.54% ↑
DZI AD	DZI	20.94	1.16% ↑
Rossexim Bank AD	RXB	1.82	0.00% →

MARKET PERFORMANCE /4 Week Range/



CAPMAN MARKET EVALUATION

	Values 03/11/2004	Daily Δ in b.p.	Daily Δ in %	Yearly Δ in %
Capman All	1 849.751	-3.740	-0.20%	13.10%
Industries in Capman All				
Metallurgy & Mechanical	29.910	-0.097	-0.32%	14.87%
Chemical & Oil Processing	75.518	-0.588	-0.77%	-20.60%
Tourism	254.265	0.683	0.27%	-0.57%
Tobacco	197.437	-0.293	-0.15%	27.17%
Pharmaceuticals & Cosmetics	218.102	0.000	0.00%	-17.24%
Electromechanical	12.036	-0.746	-5.84%	-11.42%
Inv. Holdings & Banks	380.851	2.546	0.67%	166.88%