



BULGARIA DAILY

03/15/2004

The total export of Bulgaria for January 2004 is BGN 978.7 million, compared to BGN 1.04 billion – the export for January 2003. The Import of Bulgaria for January 2004 is BGN 1.38 billion, compared to BGN 1.27 billion for January 2003. **Source: NSI**

Money Market

Maturity	Sofibid	Sofibor
Overnight (ON)	2.279	2.943
Spot week (SW)	2.593	3.471
1-month (1M)	2.443	3.364
2-month (2M)	2.543	3.536
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	5.5

Local Euro Bond
7 Year – 4.85%
Local Euro Bond
15 Year – 5.85%

OFFICIAL BSE-SOFIA DATA

Market Segment	Volume	Value
Free Market	9 666	203 134.24
Unofficial bonds market	7	14 180.94
Official Market Segment B	4 181	10 491.68
Official Market Segment C	18 932	23 304.64
Corporate Bonds-Official Market	319	332 739.00
Compensatory Market	5 581 154	1 348 149.09
Total	5 614 259	1 931 999.59

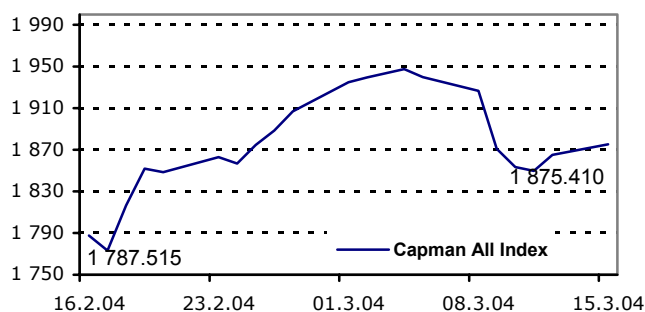
Compensatory Market

Security	Ticker	Price in %	Δ in %
Compensatory Notes	KZ	24.40%	0.00% →
Housing Compensatory Notes	GKZ	24.30%	1.25% ↑
Compensatory Bonds	PKB	24.30%	0.41% ↑
Investment Bonds	IBON	22.01%	7.90% ↑

SOFIX 456.20p.+2.68p +0.59% ↑

Company	Ticker	Price	Δ in %
Lukiol - Neftohim AD	NEFT	13.70	-0.06% ↓
Petrol AD	PET	2.88	2.49% ↑
Neochim AD	NEOH	5.48	0.00% →
Capitan Dyado Nikola AD	KDN	0.00	0.00% →
Orgahim AD	ORGH	24.93	-0.28% ↓
Sunny Beach AD	SLB	18.70	0.00% →
Golden Sands AD	ZLP	4.71	-1.46% ↓
Albena AD	ALB	28.09	0.00% →
Plovdiv BT Yuri Gagarin AD	GAGBT	26.51	0.00% →
Blagoegrad BT AD	BLABT	98.48	-0.06% ↓
Bulgartabac Holding AD	BTH	36.45	0.83% ↑
SOFIA BT AD	SOFBT	105.19	0.00% →
Biovet AD	BIOV	3.11	0.00% →
Sopharma AD	SFARM	3.45	3.29% ↑
Elhim Iskra AD	ELHIM	0.00	0.00% →
Albena Invest Holding AD	ALBHL	2.84	-0.35% ↓
Central Cooperative Bank AD	CCB	1.87	0.54% ↑
DZI AD	DZI	21.03	0.00% →
Rossexim Bank AD	RXB	1.80	-2.70% ↓

MARKET PERFORMANCE /4 Week Range/



CAPMAN MARKET EVALUATION

	Values 03/15/2004	Daily Δ in b.p.	Daily Δ in %	Yearly Δ in %
Capman All	1 875.410	10.331	0.55%	14.67%
Industries in Capman All				
Metallurgy & Mechanical	29.329	0.097	0.33%	12.64%
Chemical & Oil Processing	79.204	1.123	1.44%	-16.72%
Tourism	251.656	-2.609	-1.03%	-1.59%
Tobacco	197.360	0.292	0.15%	27.12%
Pharmaceuticals & Cosmetics	221.521	4.466	2.06%	-15.94%
Electromechanical	12.392	0.356	2.96%	-8.80%
Inv. Holdings & Banks	380.942	-3.032	-0.79%	166.94%