

Republican Budget's revenues at the end of February 2005 accounted at BGN 1.671 billion, increasing by 22.1% compared to their value at the end of 2004. Budget's surplus as of the end of February is BGN 45.9 million.

Tax revenues for the same period were BGN 1.415 billion, increasing by 20.5% (or by BGN 240.5 million). Indirect tax revenues were BGN 1.071 billion (an 27.7% increase). Direct tax revenues were BGN 343.5 million, which is 14.4% of the annual programme.

Fiscal reserve as of the February 28, 2005 was BGN 4.195 billion.

**BULGARIA DAILY**  
**04/06/2005**

**Money Market**

Maturity	Sofibid	Sofibor
Overnight (ON)	1.936	2.149
Spot week (SW)	1.948	2.244
1-month (1M)	2.111	2.761
2-month (2M)	2.336	3.021
3-month (3M)	2.734	3.619

**BASE INTEREST RATE**

From 04/01/2004

1.95%

LEONIA (%)

06.04.2005 - 2.00

**FIXED INCOME MARKET**

Government Securities	Annualised Yield
3 months	2.55
12 months	2.88
2 year	3.18
3 year	3.45
5 year	3.6
7 year	4.00
10 year	4.3

Local Euro Bond

7 Year - 3.55%

Local Euro Bond

15 Year - 4.70%

**OFFICIAL BSE-SOFIA DATA**

Market Segment	Volume	Value
Free Market	79 670	910 059.02
Unofficial bonds Market	255	539 261.51
Official Market Segment a	39	222.80
Official Market Segment B	2 549	20 382.83
Official Market Segment C	66 998	1 474 312.76
Compensatory Market	1 077 241	683 623.62
<b>Total</b>	<b>1 226 752</b>	<b>3 627 862.54</b>

**Compensatory Market**

Security	Ticker	Price in %	Δ in %
Compensatory Notes	KZ	67.83%	-3.38% ↓
Housing Compensatory Notes	GKZ	66.75%	-4.94% ↓
Compensatory Bonds	PKB	66.66%	-3.89% ↓
Investment Bonds	IBON	58.49%	1.39% ↑

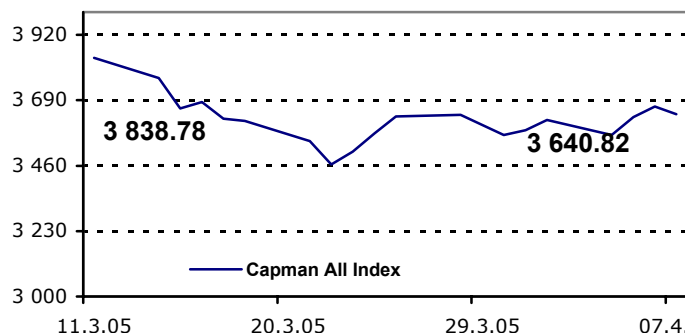
**SOFIX 838.94p -4.00p. -0.47% ↓**

Company	Ticker	Price	Δ in %
Lukiol - Neftohim AD	NEFT	26.03	0.08% ↑
Petrol AD	PET	3.80	1.60% ↑
Neochim AD	NEOH	29.34	4.79% ↑
Capitan Dyado Nikola AD	KDN	53.10	-1.67% ↓
Orgahim AD	ORGH	56.23	0.30% ↑
Sunny Beach AD	SLB	25.01	0.44% ↑
Golden Sands AD	ZLP	17.35	-0.74% ↓
Albena AD	ALB	87.43	-1.26% ↓
Plovdiv BT Yuri Gagarin AD	GAGBT	29.48	2.01% ↑
Blagoegrad BT AD	BLABT	90.40	-4.84% ↓
Bulgartabac Holding AD	BTH	35.00	0.72% ↑
SOFIA BT AD	SOFBT	99.00	0.00% →
Biovet AD	BIOV	13.61	-0.22% ↓
Sopharma AD	SFARM	7.40	-2.37% ↓
Elhim Iskra AD	ELHIM	17.13	-0.41% ↓
Albena Invest Holding AD	ALBHL	13.14	-3.74% ↓
Central Cooperative Bank AD	CCB	6.41	1.75% ↑
DZI AD	DZI	59.98	0.03% ↑
DZI Bank AD	RXB	3.94	-1.25% ↓
Bulgarian Telecommunication company	BTC	358.39	0.03% ↑

**BG40 124.36 p. -1.81p -1.43%**

**CAPMAN MARKET EVALUATION**

**MARKET PERFORMANCE**  
**/4 Week Range/**



	Values 04/07/2005	Daily Δ in b.p.	Daily Δ in %	Yearly Δ in %
<b>Capman All</b>	3 640.823	-26.509	-0.72%	38.97%
<b>Industries in Capman All</b>				
Metallurgy & Mechanical	239.387	-5.086	-2.08%	167.25%
Chemical & Oil Processing	134.621	1.501	1.13%	14.62%
Tourism	724.356	-5.124	-0.70%	63.55%
Tobacco	186.916	-2.830	-1.49%	-3.71%
Pharmaceuticals & Cosmetics	484.370	-9.582	-1.94%	60.68%
Electromechanical	71.619	2.298	3.31%	66.84%
Inv. Holdings & Banks	1 418.445	-12.217	-0.85%	73.82%

