

The external trade balance for first two months of 2005 is a negative value of USD 543 million (BGN 802.8 million), increasing by 86%, compared to the external trade balance for the corresponding period a year ago. The export for that period has increased by 25.6% up to USD 1.701 billion; the import has also accounts a 29.7% increase. Its value now is USD 2.244 billion.

Source: National Statistical Institute

BULGARIA DAILY
04/12/2005

Money Market

| Maturity | Sofibid | Sofibor |
|----------------|---------|---------|
| Overnight (ON) | 1.914 | 2.141 |
| Spot week (SW) | 1.965 | 2.238 |
| 1-month (1M) | 2.116 | 2.761 |
| 2-month (2M) | 2.324 | 3.021 |
| 3-month (3M) | 2.74 | 3.625 |

BASE INTEREST RATE

From 04/01/2004

1.95%

LEONIA (%)

11.04.2005 – 2.01

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 | 80 669 | 2 214 188.38 |
| Unofficial bonds Market | 577 | 874 417.00 |
| Official Market Segment B | 16 548 | 114 733.26 |
| Official Market Segment C | 133 032 | 657 997.93 |
| Official Market – corporate bonds | 25 | 25 258.50 |
| Compensatory Market | 479 916 | 300 712.23 |
| Total | 710 767 | 4 187 307.30 |

Compensatory Market

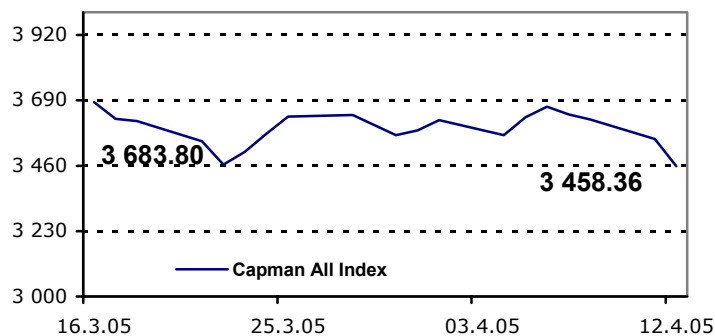
| Security | Ticker | Price in % | Δ in % |
|----------------------------|--------|------------|----------|
| Compensatory Notes | KZ | 66.68% | 1.38% ↑ |
| Housing Compensatory Notes | GKZ | 65.97% | -0.80% ↓ |
| Compensatory Bonds | PKB | 64.34% | -4.58% ↓ |
| Investment Bonds | IBON | 59.40% | 0.02% ↑ |

SOFIX 802.66p -15.40p. -1.88% ↓

| Company | Ticker | Price | Δ in % |
|-------------------------------------|--------|--------|----------|
| Lukiol - Neftohim AD | NEFT | 25.97 | -0.50% ↓ |
| Petrol AD | PET | 3.75 | -1.32% ↓ |
| Neochim AD | NEOH | 26.72 | -2.52% ↓ |
| Capitan Dyado Nikola AD | KDN | 53.00 | 0.00% → |
| Orgahim AD | ORGH | 50.97 | -4.96% ↓ |
| Sunny Beach AD | SLB | 22.66 | 0.22% ↑ |
| Golden Sands AD | ZLP | 16.21 | -4.53% ↓ |
| Albena AD | ALB | 82.15 | -0.92% ↓ |
| Plovdiv BT Yuri Gagarin AD | GAGBT | 27.00 | -1.96% ↓ |
| Blagoegrad BT AD | BLABT | 89.71 | -0.32% ↓ |
| Bulgartabac Holding AD | BTH | 34.04 | -2.74% ↓ |
| SOFIA BT AD | SOFBT | 98.06 | -0.27% ↓ |
| Biovet AD | BIOV | 11.73 | -6.46% ↓ |
| Sopharma AD | SFARM | 6.97 | -1.83% ↓ |
| Elhim Iskra AD | ELHIM | 15.03 | -7.22% ↓ |
| Albena Invest Holding AD | ALBHL | 10.90 | -5.87% ↓ |
| Central Cooperative Bank AD | CCB | 6.13 | -2.85% ↓ |
| DZI AD | DZI | 55.53 | -4.19% ↓ |
| DZI Bank AD | RXB | 3.89 | -2.26% ↓ |
| Bulgarian Telecommunication company | BTC | 356.29 | 0.00% → |

BG40 117.59 p. -3.60p -2.97%
CAPMAN MARKET EVALUATION

MARKET PERFORMANCE
/4 Week Range/



| | Values 04/12/2005 | Daily Δ in b.p. | Daily Δ in % | Yearly Δ in % |
|---------------------------------|-------------------|-----------------|--------------|---------------|
| Capman All | 3 458.358 | -95.745 | -2.69% | 32.01% |
| Industries in Capman All | | | | |
| Metallurgy & Mechanical | 214.514 | -20.808 | -8.84% | 139.48% |
| Chemical & Oil Processing | 131.950 | -1.570 | -1.18% | 12.34% |
| Tourism | 678.044 | -10.419 | -1.51% | 53.09% |
| Tobacco | 183.404 | -2.709 | -1.46% | -5.52% |
| Pharmaceuticals & Cosmetics | 451.734 | -11.178 | -2.41% | 49.85% |
| Electromechanical | 64.264 | -2.373 | -3.56% | 49.70% |
| Inv. Holdings & Banks | 1 331.759 | -46.309 | -3.36% | 63.20% |