



Government Securities Market

Primary Market of Government Securities

ISSUES IN APRIL

Auction date	07.04.2003	14.04.2003	21.04.2003	29.04.2003
Government securities type	Treasury bills in BGN 12-month	Treasury bonds in BGN 7-year	Treasury bonds in BGN 3-year	Treasury bills in BGN 3-month
Payment date	09.04.2003	16.04.2003	23.04.2003	30.04.2003

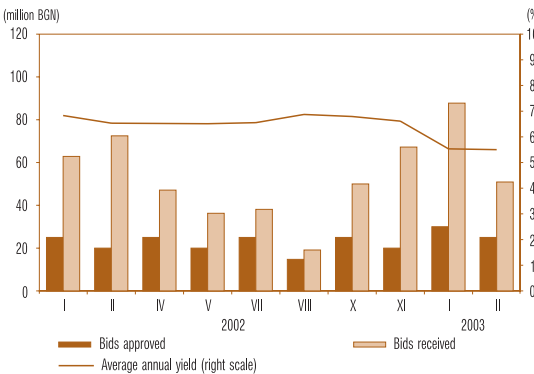
AUCTIONS OF TREASURY BILLS IN MARCH IN BGN

	3-month
Issue date (payment)	26.03.2003
Maturity	26.06.2003
Auction date	24.03.2003
Bids approved (BGN'000)	12,000.00
Minimum price per BGN 100 nominal value	99.32
Average price per BGN 100 nominal value	99.35
Average annual yield (%)	2.56

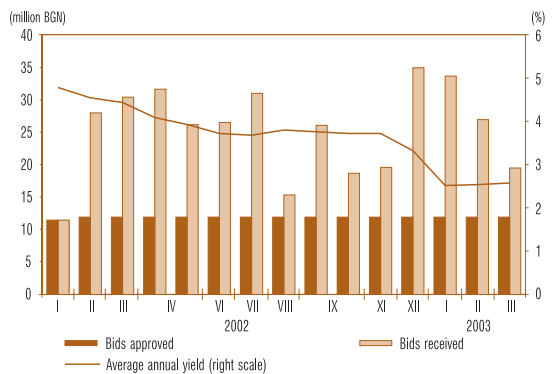
AUCTIONS OF TREASURY BONDS IN MARCH IN EUR

	7 years and 3 months
Interest coupon (%)	5.75
Issue date	24.02.2003
Maturity	24.05.2010
Auction date	10.03.2003
Payment date	14.03.2003
Bids received (EUR'000)	76,475.00
Bids approved (EUR'000)	55,000.00
Minimum price per EUR 100 nominal value	100.10
Average price per EUR 100 nominal value	100.55
Average annual yield (%)	5.65

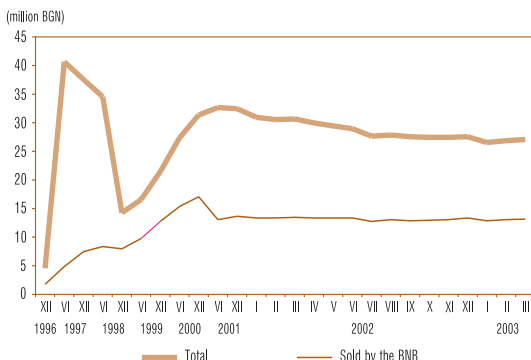
Auctions for Sale of Five-year Treasury Bonds



Auctions for Sale of Three-month Treasury Bills



Investment in Target Government Securities Earmarked for Sale to Physical Persons



Government Securities Debt Issued in Domestic Market

(nominal value in BGN'000)

Debt structure	Debt on government securities issued for budget deficit financing		Debt on government securities issued for structural reform	Debt amount
	total	including target bonds earmarked for physical persons		
1997	850 198	86 632	1 971 829	2 822 027
1998	784 959	15 338	1 512 287	2 297 246
1999	881 799	21 546	1 191 928	2 073 727
2000	961 132	31 411	811 162	1 772 294
2001	1 084 703	32 513	776 601	1 861 304
2002	1 476 501	27 641	647 601	2 124 102
March 2003	1 711 300	27 078	593 412	2 304 712

Notes: 1. Lev equivalent of government securities denominated in foreign currency is based on BNB central exchange rate valid for the last working day of corresponding period.
2. Government securities on the account of the Ministry of Finance excluded.

Secondary Market of Government Securities

Government Securities Traded in Domestic Market, Circulating as of 31 March 2003

Issue number	Currency	Issue maturity	Total volume of the issue (nominal value)	Interest rate (%)	Pending interest payment	Government securities held by foreign investors
BG 20 302 01110	BGN	11.04.2003	50 000 000.00	6.50	11.04.2003	-
BG 20 305 00115	BGN	16.04.2003	30 000 000.00	8.00	16.04.2003	100.00
BG 20 307 98115	BGN	24.04.2003	1 000 000.00	8.00	24.04.2003	-
BG 20 101 03003	BGN	29.04.2003	12 000 000.00	-	-	-
BG 20 309 98111	BGN	22.05.2003	2 000 000.00	8.00	22.05.2003	-
BG 20 402 96225	BGN	25.05.2003	857 142.00	BIR	25.05.2003	-
BG 20 102 03001	BGN	26.05.2003	12 000 000.00	-	-	-
BG 20 403 96223	BGN	01.06.2003	905 531.00	BIR	01.06.2003	-
BG 20 405 96228	BGN	19.06.2003	113 296.00	BIR	19.06.2003	-
BG 20 311 98117	BGN	26.06.2003	2 000 000.00	7.00	26.06.2003	-
BG 30 107 02002	BGN	26.06.2003	20 000 000.00	-	-	-
BG 30 103 03009	BGN	26.06.2003	12 000 000.00	-	-	-
BG 20 304 01116	BGN	11.07.2003	50 000 000.00	6.00	11.07.2003	-
BG 20 307 00111	BGN	16.07.2003	30 000 000.00	8.00	16.07.2003	-
BG 30 111 02004	BGN	25.09.2003	20 000 000.00	-	-	-
BG 20 306 01111	BGN	10.10.2003	50 000 000.00	6.00	10.04.2003	-
BG 20 310 00115	BGN	15.10.2003	30 000 000.00	7.50	16.04.2003	-
BG 30 115 02005	BGN	18.12.2003	20 000 000.00	-	-	-
BG 30 100 03005	BGN	16.01.2004	20 000 000.00	-	-	-
BG 20 306 99115	BGN	24.03.2004	2 000 000.00	9.00	24.09.2003	-
BG 20 309 99119	BGN	22.04.2004	1 190 000.00	9.00	24.04.2003	-
BG 20 443 97227	BGN	09.08.2004	8 451 939.00	BIR	11.08.2003	-
BG 20 473 97224	BGN	13.10.2004	932 209.00	BIR	16.04.2003	-
BG 20 475 97229	BGN	13.10.2004	3 037 248.00	BIR	16.04.2003	-
BG 20 476 97227	BGN	27.10.2004	4 139 911.00	BIR	30.04.2003	-
BG 20 301 02110	BGN	13.03.2005	50 000 000.00	6.50	13.09.2003	-
BG 20 303 02116	BGN	31.07.2005	75 000 000.00	5.75	31.07.2003	-
BG 20 304 02114	BGN	11.09.2005	50 000 000.00	6.00	11.09.2003	-
BG 20 309 00117	BGN	05.10.2005	40 000 000.00	9.00	09.04.2003	-
BG 20 301 03118 ¹	BGN	22.01.2006	25 000 000.00	5.50	22.07.2003	-
BG 20 301 01112	BGN	24.01.2006	60 000 000.00	9.00	24.07.2003	-
BG 20 303 01118	BGN	25.04.2006	60 000 000.00	8.00	25.04.2003	-
BG 20 305 01113	BGN	25.07.2006	60 000 000.00	7.00	25.07.2003	-
BG 20 307 01119	BGN	24.10.2006	60 000 000.00	7.00	24.04.2003	-
BG 20 300 02112	BGN	09.01.2007	90 000 000.00	7.00	09.07.2003	-
BG 20 302 02118	BGN	10.07.2007	84 750 000.00	6.50	10.07.2003	-
BG 20 300 03110 ¹	BGN	15.01.2008	55 000 000.00	5.625	15.07.2003	-
BG 20 400 01211	BGN	31.10.2008	30 000 000.00	7.50	30.04.2003	-
BG 20 400 02219	BGN	16.01.2009	80 000 000.00	7.50	16.07.2003	-
BG 20 401 02217	BGN	20.05.2009	90 000 000.00	7.00	20.05.2003	-
BG 20 403 02213	BGN	17.07.2009	70 000 000.00	7.00	17.07.2003	-
BG 20 401 03215 ¹	BGN	05.02.2010	20 000 000.00	5.875	05.08.2003	-
BG 20 402 03213 ¹	EUR	24.05.2010	105 000 000.00	5.75	24.05.2004	-
	lev equivalent ²		205 362 150.00			-
BG 20 001 92224	BGN	01.01.2011	2 201 386.68	BIR+1	01.07.2003	-
BG 20 402 02215	BGN	17.04.2012	84 920 000.00	7.50	17.04.2003	-
BG 20 400 03217 ¹	BGN	08.01.2013	30 000 000.00	7.50	08.07.2003	-
BG 20 099 93226	BGN	01.07.2017	1 907 749.04	BIR	01.07.2003	-
BG 20 098 93228	BGN	01.10.2018	6 890 014.77	BIR	01.04.2003	-
BG 20 096 93222	BGN	01.12.2018	739 270.64	BIR	01.12.2003	-
BG 20 097 94228	USD	01.01.2019	179 185 085.18	LIBOR	01.07.2003	3 678 882.90
	lev equivalent ²		321 665 897.51			6 604 183.43
BG 20 400 99223	EUR	01.01.2019	123 513 205.23	EURIBOR	01.07.2003	30 777 946.35
	lev equivalent ²		241 570 832.18			60 196 430.81
in BGN, total:			2 277 634 576.83			66 800 714.24

¹ Tap issue. Total volume was not entirely sold.

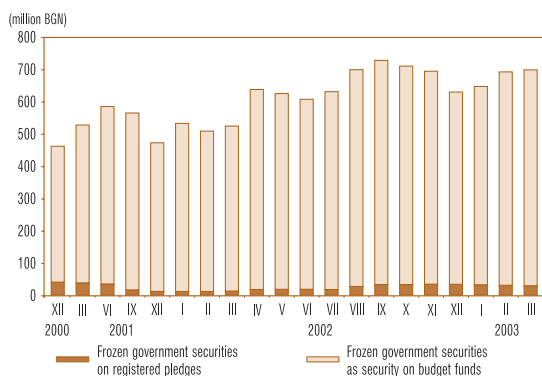
² Lev equivalent of government securities denominated in foreign currency is based on BNB central exchange rate of foreign currencies against the Bulgarian lev valid for 31 March 2003.

Government Securities in Foreign Markets as of 31 March 2003

Government securities	Interest rate (%)	Maturity date	Next interest payment	Number of interest payments in the year	Nominal value of the debt equivalent in million		
					EUR	BGN	USD
Number of the issue XS0138976385 eurobonds (EUR 250 million)	7.25	01.03.2007	01.03.2004	1	250.0	489.0	272.4
Number of the issue XS0145624432 global bonds in EUR (EUR 835.5 million)	7.50	15.01.2013	15.01.2004	1	835.5	1 634.0	910.2
Number of the issue XS0145623624 global bonds in USD (USD 1270.6 million)	8.25	15.01.2015	15.07.2003	2	1 166.2	2 280.8	1 270.6
TOTAL					2 251.7	4 403.8	2 453.2

Note: USD and BGN equivalent is based on BNB central exchange rates of foreign currencies against the Bulgarian lev valid for 31 March 2003.

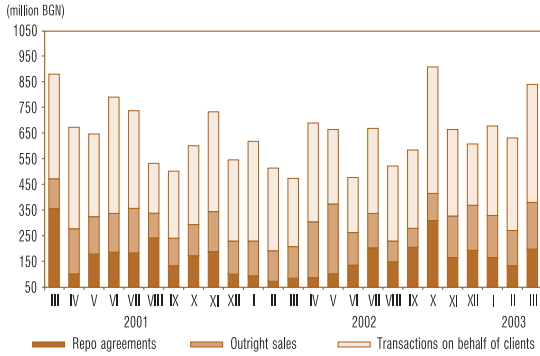
Volume and Structure of Frozen Government Securities



Note: Lev equivalent of government securities denominated in foreign currency is based on BNB central exchange rate valid for the last working day of corresponding period.

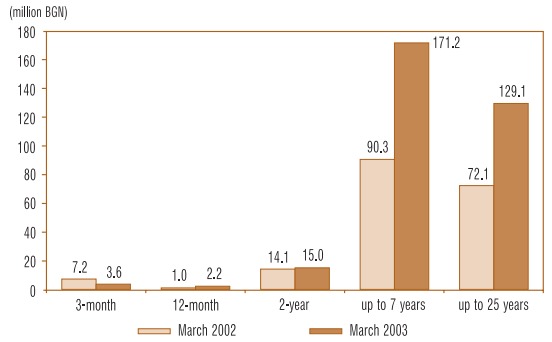
Secondary Market of Government Securities

Volume of Transactions in Tradeable Government Securities



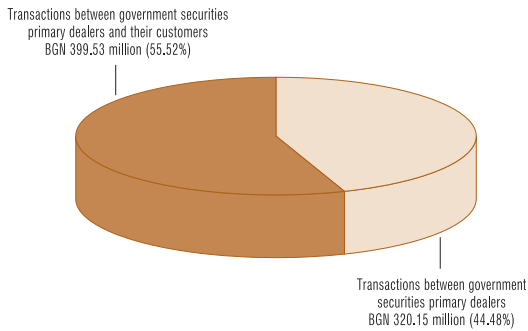
- Notes:**
- Including bids approved for participation in government securities auctions on behalf of nonprimary dealers, companies and individuals.
 - Repo agreements include reverse repo agreements and those concluded during the current day.
 - Transactions in government securities denominated in foreign currency are in BGN at BNB exchange rate of the respective currency on the day of transaction.

Term Structure of Transactions in Government Securities Interbank Market



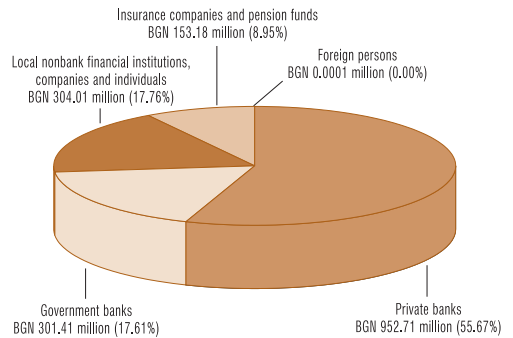
- Note:** Transactions in government securities denominated in foreign currency are in BGN at BNB exchange rate valid for the last working day of corresponding period.

Volume of Transactions in Government Securities Issued for Budget Deficit Financing in March 2003



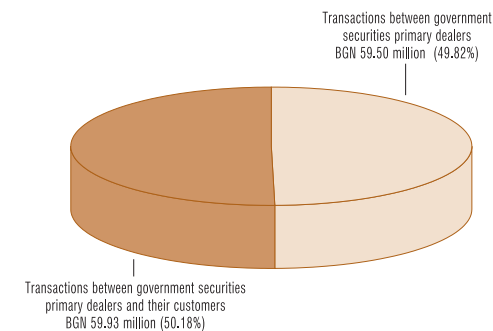
- Note:** Transactions in government securities denominated in foreign currency are in BGN at BNB exchange rate of the respective currency on the day of transaction.

Holders of Government Securities Issued for Budget Deficit Financing as of 31 March 2003



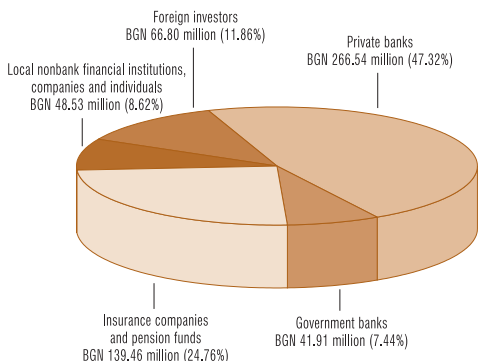
- Notes:**
- Including frozen government securities.
 - Including target issues earmarked for individuals.
 - Preliminary data.
 - Lev equivalent of government securities denominated in foreign currency is based on BNB central exchange rate of foreign currencies against the Bulgarian lev valid for 31 March 2003.

Volume of Transactions in Government Securities Denominated in Foreign Currency Issued for Structural Reform in March 2003



- Note:** Transactions in government securities denominated in foreign currency are in BGN at BNB exchange rate of the respective currency on the day of transaction.

Holders of Government Securities Denominated in Foreign Currency Issued for Structural Reform as of 31 March 2003



- Notes:**
- Including frozen government securities.
 - The lev equivalent is based on BNB exchange rate valid for 31 March 2003.
 - Preliminary data.

Secondary Market of Government Securities

Volume and Yield on Deposits in the Interbank Market and Repo Agreements in Government Securities

(thousand BGN)

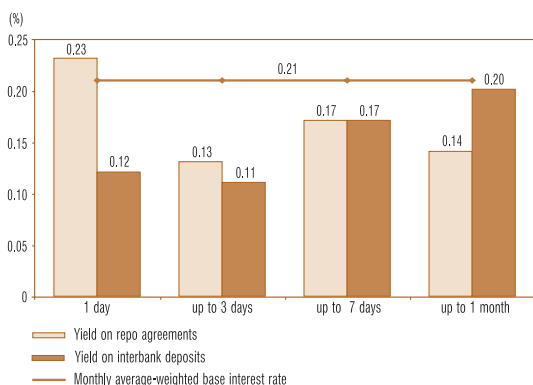
		1 day		from 2 to 3 days		from 4 to 7 days		from 8 to 30 days		over 30 days		Total
		Volume	Yield	Volume	Yield	Volume	Yield	Volume	Yield	Volume	Yield	Volume
04.03.2003	Deposits	65 480	0.72			1 597	1.51	531	1.20	800	3.30	66 811
	Repo agreements											1 597
05.03.2003	Deposits	101 700	0.65			350	1.50	525	1.80			102 575
	Repo agreements					1 900	1.27					1 900
06.03.2003	Deposits	78 300	0.57					700	2.00	2 000	1.65	81 000
	Repo agreements					5 477	0.74					5 477
07.03.2003	Deposits			107 202	0.49					5 500	2.09	112 702
	Repo agreements					1 910	1.77					1 910
10.03.2003	Deposits	81 126	0.54					700	0.10	3 000	1.57	84 826
	Repo agreements					3 630	1.45	5 000	0.91			8 630
11.03.2003	Deposits	79 455	0.54					400	2.20			79 855
	Repo agreements					1 582	1.84					1 582
12.03.2003	Deposits	74 500	0.57			2 000	1.30	875	2.00			77 375
	Repo agreements					1 460	1.77					1 460
13.03.2003	Deposits	73 076	0.80			3 500	1.50			2 000	3.00	78 576
	Repo agreements					1 471	1.81	1 500	1.93			2 971
14.03.2003	Deposits			92 150	0.93	1 000	1.40	525	2.10			93 675
	Repo agreements			5 000	0.81	2 350	1.92					7 350
17.03.2003	Deposits	68 750	1.92			2 000	1.65	1 300	3.00			72 050
	Repo agreements	2 000	2.43	380	2.53	1 645	2.68					4 025
18.03.2003	Deposits	75 125	2.65									75 125
	Repo agreements	2 000	3.04			5 566	2.92					7 566
19.03.2003	Deposits	67 000	2.29			5 000	2.36	700	2.80			72 700
	Repo agreements	500	2.53			1 940	2.78	420	2.79			2 860
20.03.2003	Deposits	62 975	2.04			6 000	1.89					68 975
	Repo agreements					1 901	2.70					1 901
21.03.2003	Deposits			87 950	1.40	2 400	2.25					90 350
	Repo agreements					11 870	1.08					11 870
24.03.2003	Deposits	76 220	0.68									76 220
	Repo agreements					1 658	2.75					1 658
25.03.2003	Deposits	102 850	0.89			535	3.00	356	3.00			103 741
	Repo agreements					1 574	2.85					1 574
26.03.2003	Deposits	103 741	2.03			3 000	2.26	990	3.25			107 731
	Repo agreements	2 000	2.23			3 940	2.84	1 000	3.04			6 940
27.03.2003	Deposits	114 257	2.68			4 000	2.90	1 000	3.60			119 257
	Repo agreements	2 000	3.04			2 310	3.32					4 310
28.03.2003	Deposits			117 880	2.31			2 700	2.69			120 580
	Repo agreements			12 000	1.90	1 870	3.30	1 000	3.04			14 870
31.03.2003	Deposits	109 987	2.80	2 000	3.00							111 987
	Repo agreements	3 500	3.01			11 648	2.66					15 148
Monthly, total	Deposits	1 334 542		407 182		29 785		11 302		13 300		1 796 111
	Repo agreements	12 000		17 380		67 299		8 920		-		105 599

Notes: 1. Reverse repo agreements excluded from repo agreements volume.

2. Yield is calculated on an annual basis.

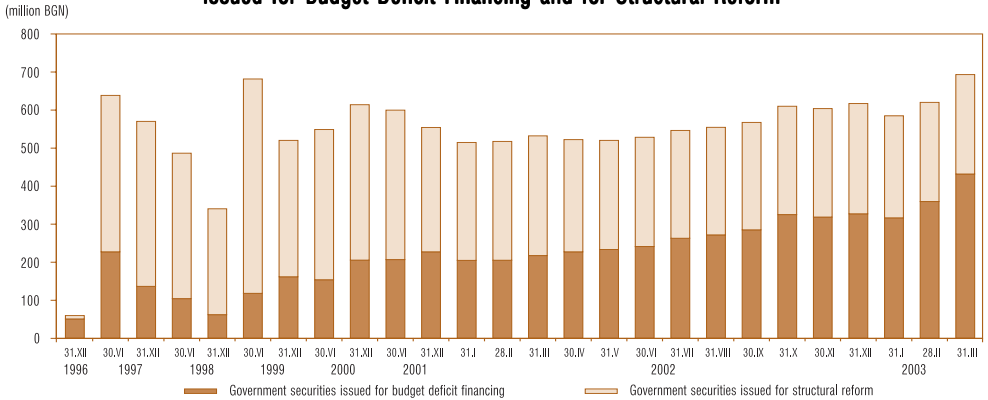
3. Transactions in government securities denominated in foreign currency are in BGN at BNB exchange rate on the day of transaction.

Yield on Repo Agreements in Government Securities and Interest Rate on Interbank Deposits on a Monthly Basis (March)



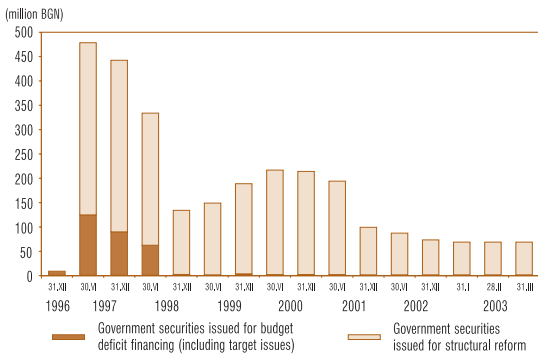
Secondary Market of Government Securities

Investments of Nonbank Financial Institutions, Companies and Individuals in Government Securities Issued for Budget Deficit Financing and for Structural Reform



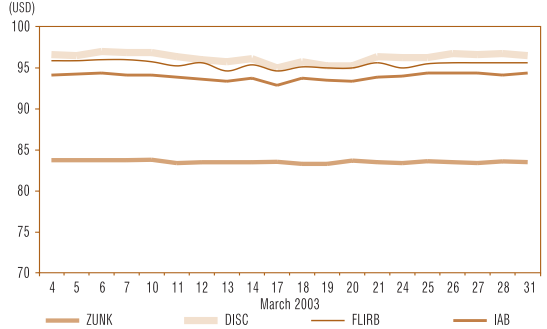
Note: Lev equivalent of government securities denominated in foreign currency based on the BNB central exchange rate valid for the last working day of corresponding period.

Government Securities in Foreign Investor Portfolio



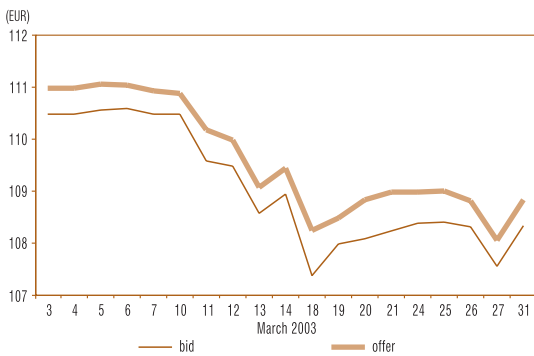
Note: Lev equivalent of government securities denominated in foreign currency based on BNB central exchange rate valid for the last working day of corresponding period.

Bid Quotations of Bulgarian Brady Bonds and USD-denominated Government Securities Issued under ZUNK



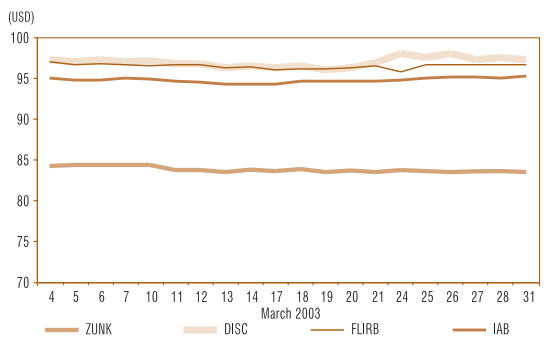
Source: Reuters.

Bid and Offer Quotations of Bulgarian Five-year Eurobonds



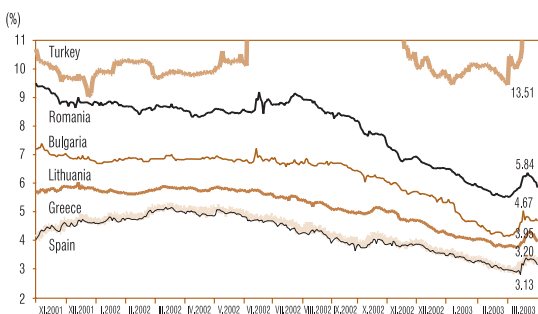
Source: Reuters.

Offer Quotations of Bulgarian Brady Bonds and USD-denominated Government Securities Issued under ZUNK



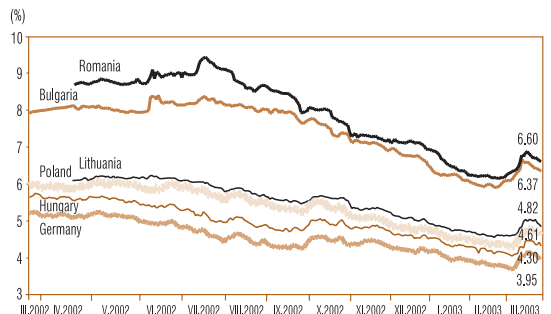
Source: Reuters.

Yield on Five-year Eurobonds



Source: Reuters.

Yield on Ten-year Eurobonds



Source: Reuters.

Government Securities Primary Dealers

LIST

of Financial Institutions Approved by the Minister of Finance and the Governor of the Bulgarian National Bank to Act as Government Securities Primary Dealers for the Period 1 January – 30 June 2003

Financial institution	Reuters page containing government securities quotations	Website
1. BIOCHIM COMMERCIAL BANK	CBBB 01-03	www.biochim.com
2. BNP – PARIBAS (BULGARIA)	BSBD 01-03	www.iccs.bas.bg/instfr/bnp/bnp.html
3. BULBANK	BGTB 01-03	www.bulbank.bg
4. BULGARIA INVEST COMMERCIAL BANK	BGIN 01-03	www.allianz.bg
5. BULGARIAN POST BANK	BPBB 01-03	www.postbank.bg
6. CENTRAL COOPERATIVE BANK	SCCB 01-03	www.ccbank.bg
7. CITIBANK N. A. – Sofia Branch	CSOF 01-03	www.citibank.com/bulgaria/
8. CORPORATE COMMERCIAL BANK	BGIB 01-03	www.corpbank.bg
9. DEMIRBANK (BULGARIA)	DBBG 01-03	www.demirbank.bg
10. DSK BANK	SSBG 01-03	www.dskbank.bg
11. ECONOMIC AND INVESTMENT BANK	RIBB 01-03	www.eibank.bg
12. EVROBANK	EBSF 01-03	www.eurobank.bg
13. FIRST EAST INTERNATIONAL BANK	EIBG 01-03	www.feibank.com
14. FIRST INVESTMENT BANK	BFIB 01-03	www.fibank.bg
15. HEBROS COMMERCIAL BANK – Plovdiv	AGBG 01-03	www.hebros.bg
16. ING BANK N. V. – Sofia Branch	INBS 01-03	www.ing.bg
17. MUNICIPAL BANK	SMBK 01-03	---
18. RAIFFEISENBANK (BULGARIA)	RBBS 01-03	www.raiffeisen.bg
19. ROSEXIMBANK	REBS 01-03	www.roseximbank.bg
20. SG EXPRESSBANK – Varna	EBVB 01-03	www.sgexpressbank.bg
21. UNIONBANK	UNBS 01-03	www.unionbank.bg
22. UNITED BULGARIAN BANK	UBBB 01-03	www.ubb.bg
23. BULBROKERS	BULB 01-03	www.bulbrokers.com
24. ELANA	ELAN 01-03	www.elana.net
25. EUROFINANCE	EUFI 01-03	www.euro-fin.com

NONPRIMARY DEALERS OF GOVERNMENT SECURITIES WITH REGISTERS AT THE BNB UNDER ARTICLE 2, PARA. 8 OF REGULATION No. 5 OF THE MF AND THE BNB

ENCOURAGEMENT BANK		www.nasbank.bg
INVESTBANK	OBGG 01-03	www.nib.bg
TEXIM PRIVATE ENTREPRENEURIAL BANK		
SUMMARIZED QUOTATION PAGES	BGTSY= BGZYNK= BGTSYM=	
BNB pages containing information on interbank government securities market	BGBNB 5 BGBNB 6 BGBNB 9	
BNB pages containing information on average-weighted prices of traded government securities issues	BGBNB 10 BGBNB 11 BGBNB 12 BGBNB 13	

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1 Alexander Battenberg Square, 1000 Sofia
Telephone: 9145 1301; Fax: 980 2425, 980 6493
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Primary Market of Government Securities

GOVERNMENT SECURITIES SOLD AT THE AUCTIONS, CIRCULATING AS OF 31 MARCH 2003

TREASURY BILLS ISSUED IN BGN

Issue number	Issue date (payment)	Issue maturity	Number of days	Nominal value (BGN)		Discount (BGN)	Amount actually transferred (BGN)	Price per BGN 100 nominal value (BGN)			Average yield to maturity (%)		Average annual yield (%)		Average effective annual yield (%)		Base interest rate as of issue date (payment date) (%)
				amount offered by the MF	bids admitted to participation in the auction			bids approved	average price of admitted to participation bids	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved	admitted to participation bids	bids approved	admitted to participation bids	bids approved	
BG 30 101 03003	29.01.2003	29.04.2003	90	12 000 000.00	33 870 000.00	12 000 000.00	11 925 475.99	99.29	99.33	99.46	99.38	0.72	2.86	2.50	2.89	2.62	2.50
BG 30 102 03001	26.02.2003	26.05.2003	89	12 000 000.00	27 420 000.00	12 000 000.00	11 926 099.99	99.33	99.37	99.40	99.38	0.67	2.73	2.52	2.76	2.65	2.52
BG 30 103 03009	26.03.2003	26.06.2003	92	12 000 000.00	19 620 000.00	12 000 000.00	11 922 109.00	99.30	99.32	99.37	99.35	0.70	2.76	2.56	2.79	2.68	2.56
Three-month issues, total				36 000 000.00	80 610 000.00	36 000 000.00	35 773 684.98										
BG 30 107 02002	26.06.2002	26.06.2003	365	20 000 000.00	21 700 000.00	20 000 000.00	18 999 200.00	94.93	94.45	95.20	95.00	5.34	5.27	5.19	5.27	5.19	3.71
BG 30 111 02004	25.09.2002	25.09.2003	365	20 000 000.00	40 901 650.00	20 000 000.00	18 969 052.54	94.66	94.72	96.01	94.85	5.64	5.56	5.36	5.56	5.35	3.75
BG 30 115 02005	18.12.2002	18.12.2003	365	20 000 000.00	52 800 000.00	20 000 000.00	19 064 305.00	95.17	95.27	95.63	95.32	5.08	5.01	4.84	5.00	4.84	3.31
BG 30 100 03005	16.01.2003	16.01.2004	365	20 000 000.00	77 650 000.00	20 000 000.00	19 170 840.01	95.61	95.75	96.10	95.85	4.59	4.53	4.27	4.53	4.27	3.31
One-year issues, total				80 000 000.00	192 951 050.00	80 000 000.00	76 203 397.55										
Short-term government securities, total				116 000 000.00	273 561 050.00	116 000 000.00	111 977 082.53										

Note: Yield on government securities is calculated according to the methodology applied by the MF and yield conventions adopted as of 1 January 2001: ACT/360 – for treasury bills and ACT/ACT – for treasury bonds.

(continued)

Primary Market of Government Securities

TREASURY BONDS ISSUED IN BGN

Issue number/issue date	Payment date	Issue maturity	Number of days	Nominal value (BGN)			Amount actually transferred (BGN)	Discount (BGN)	Premium (BGN)	Price per BGN 100 nominal value (BGN)			Annual interest rate (%)	Average annual yield (%)		Base interest rate as of issue date (payment) (%)	
				amount offered by the MF	bids admitted to participation in the auction	bids approved				Average price of admitted to participation bids	Minimum price of bids approved	Maximum price of bids approved		Average price of bids approved	admitted to participation bids		bids approved
*BG 20 302 011/10/11.04.2001		11.04.2003	730	50 000 000.00	95 565 000.00	50 000 000.00							6.50				
First opening	11.04.2001	11.04.2003		25 000 000.00	54 800 000.00	25 000 000.00	25 471 125.01	471 125.01	101.54	101.51	102.63	101.88	6.50	5.67	5.49	4.24	
Second opening	13.06.2001	11.04.2003		25 000 000.00	40 765 000.00	25 000 000.00	25 697 349.98	417 350.00	101.41	101.36	102.23	101.67	6.50	5.74	5.61	4.47	
*BG 20 304 011/16/11.07.2001		11.07.2003	730	50 000 000.00	87 163 000.00	50 000 000.00							6.00				
First opening	11.07.2001	11.07.2003		25 000 000.00	54 800 000.00	25 000 000.00	25 213 590.02	213 590.02	100.64	100.66	101.31	100.85	6.00	5.66	5.55	4.47	
Second opening	12.09.2001	11.07.2003		25 000 000.00	32 363 000.00	25 000 000.00	25 405 931.60	145 931.60	100.47	100.33	100.90	100.58	6.00	5.75	5.69	4.68	
*BG 20 306 011/11/10.10.2001		10.10.2003	730	50 000 000.00	77 900 000.00	50 000 000.00							6.00				
First opening	10.10.2001	10.10.2003		25 000 000.00	38 600 000.00	25 000 000.00	25 153 880.00	153 880.00	100.51	100.47	100.85	100.82	6.00	5.73	5.67	4.63	
Second opening	12.12.2001	10.10.2003		25 000 000.00	39 300 000.00	25 000 000.00	25 433 680.00	173 680.00	100.47	100.42	101.09	100.69	6.00	5.75	5.63	4.65	
Two-year issues, total				150 000 000.00	260 628 000.00	150 000 000.00	152 375 556.61	0.00	1 575 556.63								
*BG 20 305 001/15/19.04.2000		16.04.2003	1 092	30 000 000.00	120 312 850.00	30 000 000.00							8.00				
First opening	19.04.2000	16.04.2003		10 000 000.00	44 350 000.00	10 000 000.00	9 987 649.99	44 350.01	98.58	99.22	100.40	99.68	8.00	8.55	8.12	3.60	
Second opening	17.05.2000	16.04.2003		10 000 000.00	42 182 800.00	10 000 000.00	10 088 398.09	64.40	99.59	99.92	100.59	100.27	8.00	8.16	7.90	3.48	
Third opening	21.06.2000	16.04.2003		10 000 000.00	33 780 650.00	10 000 000.00	10 125 875.01	25 874.99	98.15	98.75	100.39	99.88	8.00	8.72	8.05	4.17	
*BG 20 307 001/11/19.07.2000		16.07.2003	1 092	30 000 000.00	131 450 000.00	30 000 000.00							8.00				
First opening	19.07.2000	16.07.2003		10 000 000.00	37 920 000.00	10 000 000.00	10 066 882.01	66 882.01	100.01	100.18	101.59	100.67	8.00	8.00	7.74	3.44	
Second opening	16.08.2000	16.07.2003		10 000 000.00	52 900 000.00	10 000 000.00	10 204 065.99	143 065.99	100.80	101.12	102.41	101.43	8.00	7.70	7.46	3.44	
Third opening	20.09.2000	16.07.2003		10 000 000.00	40 630 000.00	10 000 000.00	10 357 193.50	219 193.50	101.33	101.86	102.42	102.19	8.00	7.50	7.17	3.93	

* Top issue.

Note: Yield on government securities is calculated according to the methodology applied by the MF and yield conventions adopted as of 1 January 2001: ACT/360 – for treasury bills and ACT/ACT – for treasury bonds.

Primary Market of Government Securities

TREASURY BONDS ISSUED IN BGN

Issue number/issue date	Payment date	Issue maturity	Number of days	Nominal value (BGN)			Amount actually transferred (BGN)	Discount (BGN)	Premium (BGN)	Price per BGN 100 nominal value (BGN)			Annual interest rate (%)	Average annual yield (%)		Base interest rate as of issue date (payment) (%)	
				amount offered by the MF	bids admitted to participation in the auction	bids approved				Average price of admitted to participation bids	Minimum price of bids approved	Maximum price of bids approved		Average price of bids approved	admitted to participation bids		bids approved
*BG 20 310 00115/18.10.2000		15.10.2003	1 092	30 000 000.00	110 383 000.00	30 000 000.00				100.71	101.20	101.92	7.50	7.23	6.96	4.13	
First opening	18.10.2000	15.10.2003		10 000 000.00	42 068 000.00	10 000 000.00	0.00	144 390.51		100.81	101.22	101.94	7.50	7.19	6.96	4.50	
Second opening	15.11.2000	15.10.2003		10 000 000.00	35 393 000.00	10 000 000.00	0.00	143 631.40		101.23	101.53	101.84	7.50	7.04	6.86	4.54	
Third opening	20.12.2000	15.10.2003		10 000 000.00	32 922 000.00	10 000 000.00	0.00	169 642.49					6.50				
*BG 20 301 02110/13.03.2002		13.08.2005	1 096	50 000 000.00	116 901 000.00	50 000 000.00				101.07	101.27	102.45	6.50	6.10	5.90	4.43	
First opening	13.03.2002	13.08.2005		25 000 000.00	72 750 000.00	25 000 000.00	0.00	404 060.00		101.35	101.30	102.57	6.50	6.00	5.88	3.71	
Second opening	12.06.2002	13.08.2005		25 000 000.00	44 151 000.00	25 000 000.00	0.00	418 850.01					5.75				
*BG 20 303 02116/31.07.2002		31.07.2005	1 096	83 100 000.00	160 615 700.00	75 000 000.00				98.42	98.25	101.35	5.75	6.34	6.18	3.67	
First opening	31.07.2002	31.07.2005		25 000 000.00	24 200 000.00	16 900 000.00	204 595.00	7 400.00		98.40	98.47	99.20	5.75	6.34	6.24	3.71	
Second opening	30.10.2002	31.07.2005		25 000 000.00	44 150 000.00	25 000 000.00	333 036.00	0.00		99.26	99.38	100.11	5.75	6.02	5.91	3.71	
Third opening	27.11.2002	31.07.2005		33 100 000.00	92 265 700.00	33 100 000.00	142 185.51	0.00					6.00				
*BG 20 304 02114/11.09.2002		11.09.2005	1 096	50 000 000.00	100 400 000.00	50 000 000.00				98.86	98.75	99.78	6.00	6.42	6.32	3.75	
First opening	11.09.2002	11.09.2005		25 000 000.00	33 700 000.00	25 000 000.00	216 705.00	0.00		100.34	100.60	101.89	6.00	5.87	5.71	3.31	
Second opening	11.12.2002	11.09.2005		25 000 000.00	66 700 000.00	25 000 000.00	0.00	198 880.00					5.50				
*BG 20 301 03118/22.01.2003		22.01.2006	1 096	25 000 000.00	62 650 000.00	25 000 000.00				101.11	101.24	103.53	5.50	5.10	4.93	3.31	
First opening	22.01.2003	22.01.2006		25 000 000.00	62 650 000.00	25 000 000.00	0.00	392 735.01					5.50				
Three-year issues, total				298 100 000.00	802 712 550.00	290 000 000.00	966 810.91	2 361 943.41									

* Tap issue.

** Tap issue. Total volume was not entirely sold.

Note: Yield on government securities is calculated according to the methodology applied by the MF and yield conventions adopted as of 1 January 2001: ACT/360 – for treasury bills and ACT/ACT – for treasury bonds.

(continued)

Primary Market of Government Securities

TREASURY BONDS ISSUED IN BGN

Issue number/issue date	Payment date	Issue maturity	Number of days	Nominal value (BGN)			Amount actually transferred (BGN)	Discount (BGN)	Premium (BGN)	Price per BGN 100 nominal value (BGN)				Average annual yield (%)		Base interest rate as of issue date (payment) (%)	
				amount offered by the MF	bids admitted to participation in the auction	bids approved				Average price of admitted to participation bids	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved	Annual interest rate (%)	admitted to participation bids		bids approved
BG 20 307 98115/30.04.1998	30.04.1998	24.04.2003	1 820	1 000 000.00	3 605 000.00	1 000 000.00	871 425.00	0.00	78.12	83.50	95.00	87.14	8.00	14.28	11.46	5.37	
BG 20 309 98111/28.05.1998	28.05.1998	22.05.2003	1 820	2 000 000.00	3 440 000.00	2 000 000.00	1 695 510.00	0.00	81.19	83.00	87.45	84.78	8.00	13.28	12.16	5.12	
BG 20 311 98117/02.07.1998	02.07.1998	26.06.2003	1 820	2 000 000.00	2 070 000.00	2 000 000.00	1 523 998.00	0.00	75.98	70.00	81.00	76.20	7.00	13.83	13.75	5.20	
BG 20 306 99115/31.03.1999	31.03.1999	24.03.2004	1 820	2 000 000.00	2 795 000.00	2 000 000.00	1 727 077.00	0.00	83.68	79.39	99.10	86.55	9.00	13.62	12.79	4.79	
BG 20 309 99119/29.04.1999	29.04.1999	22.04.2004	1 820	3 000 000.00	1 190 000.00	1 190 000.00	932 640.00	0.00	78.37	69.00	89.00	78.37	9.00	15.37	15.37	4.63	
*BG 20 309 00117/11.10.2000		05.10.2005	1 820	40 000 000.00	113 365 105.00	40 000 000.00							9.00				
First opening	11.10.2000	05.10.2005		10 000 000.00	46 780 000.00	10 000 000.00	9 878 386.00	0.00	93.48	97.66	102.21	98.78	9.00	10.72	9.31	4.01	
Second opening	08.11.2000	05.10.2005		15 000 000.00	35 511 105.00	15 000 000.00	15 047 502.52	171.70	98.88	99.25	101.97	99.63	9.00	9.28	9.09	4.46	
Third opening	13.12.2000	05.10.2005		15 000 000.00	31 074 000.00	15 000 000.00	15 212 418.50	32 481.50	99.37	99.33	101.14	99.87	9.00	9.16	9.03	4.58	
*BG 20 301 01112/24.01.2001		24.01.2006	1 826	60 000 000.00	253 630 140.00	60 000 000.00							9.00				
First opening	24.01.2001	24.01.2006		20 000 000.00	95 924 140.00	20 000 000.00	20 330 160.01	0.00	100.78	101.24	103.23	101.65	9.00	8.80	8.59	4.29	
Second opening	28.02.2001	24.01.2006		20 000 000.00	87 276 000.00	20 000 000.00	21 092 480.02	0.00	103.64	104.31	105.64	104.60	9.00	8.10	7.87	4.21	
Third opening	28.03.2001	24.01.2006		20 000 000.00	70 430 000.00	20 000 000.00	21 589 900.01	0.00	105.26	105.73	108.07	106.40	9.00	7.71	7.44	4.15	
*BG 20 303 01118/25.04.2001		25.04.2006	1 826	60 000 000.00	165 596 000.00	60 000 000.00							8.00				
First opening	25.04.2001	25.04.2006		20 000 000.00	55 846 000.00	20 000 000.00	20 722 374.50	0.00	102.16	102.55	104.37	103.61	8.00	7.47	7.13	4.36	
Second opening	23.05.2001	25.04.2006		20 000 000.00	60 050 000.00	20 000 000.00	21 018 209.99	0.00	103.93	104.22	105.30	104.48	8.00	7.05	6.92	4.47	
Third opening	27.06.2001	25.04.2006		20 000 000.00	49 500 000.00	20 000 000.00	21 204 695.00	0.00	104.24	104.41	105.15	104.66	8.00	6.98	6.88	4.47	
*BG 20 305 01113/25.07.2001		25.07.2006	1 826	60 000 000.00	140 070 000.00	60 000 000.00							7.00				
First opening	25.07.2001	25.07.2006		20 000 000.00	51 650 000.00	20 000 000.00	20 158 465.00	0.00	100.24	100.38	102.20	100.79	7.00	6.94	6.81	4.55	
Second opening	22.08.2001	25.07.2006		20 000 000.00	41 950 000.00	20 000 000.00	20 128 330.00	22 883.33	98.88	99.24	100.82	100.10	7.00	7.27	6.98	4.75	
Third opening	26.09.2001	25.07.2006		20 000 000.00	46 470 000.00	20 000 000.00	20 321 980.00	370.00	99.77	99.87	101.62	100.40	7.00	7.06	6.90	4.76	

* Tap issue.

Note: Yield on government securities is calculated according to the methodology applied by the MF and yield conventions adopted as of 1 January 2001: ACT/360 – for treasury bills and ACT/ACT – for treasury bonds.

Primary Market of Government Securities

TREASURY BONDS ISSUED IN BGN

Issue number/issue date	Payment date	Issue maturity	Number of days	Nominal value (BGN)			Amount actually transferred (BGN)	Discount (BGN)	Premium (BGN)	Price per BGN 100 nominal value (BGN)				Average annual yield (%)		Base interest rate as of issue date (payment) (%)		
				amount offered by the MF	bids admitted to participation in the auction	bids approved				Average price of admitted to participation bids	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved	Annual interest rate (%)	admitted to participation bids		bids approved	
*B6 20 307 011/19/24.10.2001		24.10.2006	1 826	60 000 000.00	127 550 000.00	60 000 000.00												
First opening	24.10.2001	24.10.2006		20 000 000.00	43 400 000.00	20 000 000.00	20 043 640.00	0.00	43 640.00	99.74	99.86	100.88	100.22	7.00	7.06	6.95	4.63	
Second opening	28.11.2001	24.10.2006		20 000 000.00	55 400 000.00	20 000 000.00	20 206 230.00	340.00	72 570.00	99.52	99.91	100.90	100.36	7.00	7.12	6.91	4.79	
Third opening	27.12.2001	24.10.2006		20 000 000.00	28 750 000.00	20 000 000.00	20 285 450.00	19 520.00	58 970.00	99.74	99.40	101.62	100.20	7.00	7.06	6.95	4.65	
*B6 20 300 021/12/09.01.2002		09.01.2007	1 826	90 000 000.00	218 650 000.00	90 000 000.00								7.00				
First opening	09.01.2002	09.01.2007		25 000 000.00	62 850 000.00	25 000 000.00	25 176 905.01	0.00	176 905.01	100.13	100.40	101.89	100.71	7.00	6.97	6.83	4.78	
Second opening	13.02.2002	09.01.2007		20 000 000.00	72 470 000.00	20 000 000.00	20 530 665.01	0.00	396 665.00	101.37	101.65	102.48	101.98	7.00	6.67	6.53	4.54	
Third opening	10.04.2002	09.01.2007		25 000 000.00	47 080 000.00	25 000 000.00	25 939 220.01	0.00	501 720.01	101.60	101.72	102.62	102.01	7.00	6.62	6.52	4.08	
Fourth opening	08.05.2002	09.01.2007		20 000 000.00	36 250 000.00	20 000 000.00	20 870 825.00	0.00	414 825.00	101.80	101.83	102.58	102.07	7.00	6.57	6.51	3.92	
*B6 20 302 021/18/10.07.2002		10.07.2007	1 826	90 000 000.00	174 314 700.00	84 750 000.00								6.50				
First opening	10.07.2002	10.07.2007		25 000 000.00	38 080 000.00	25 000 000.00	24 952 465.52	80 534.48	33 000.00	99.29	99.92	103.09	99.81	6.50	6.67	6.55	3.67	
Second opening	14.08.2002	10.07.2007		20 000 000.00	19 100 000.00	14 750 000.00	14 612 615.00	228 835.00	0.00	97.75	97.95	99.10	98.45	6.50	7.04	6.87	3.79	
Third opening	09.10.2002	10.07.2007		25 000 000.00	49 950 000.00	25 000 000.00	25 100 940.00	304 060.00	0.00	98.24	98.27	100.04	98.78	6.50	6.92	6.79	3.71	
Fourth opening	13.11.2002	10.07.2007		20 000 000.00	67 184 700.00	20 000 000.00	20 352 844.99	102 382.58	7 227.58	99.03	99.30	101.44	99.52	6.50	6.73	6.61	3.71	
**B6 20 300 031/10/15.01.2003		15.01.2008	1 826	55 000 000.00	138 620 000.00	55 000 000.00								5.625				
First opening	15.01.2003	15.01.2008		30 000 000.00	87 720 000.00	30 000 000.00	30 126 598.99	0.00	126 898.99	99.53	99.97	102.07	100.42	5.625	5.73	5.53	3.31	
Second opening	12.02.2003	15.01.2008		25 000 000.00	50 900 000.00	25 000 000.00	25 244 346.99	0.00	136 847.00	100.07	100.17	101.39	100.55	5.625	5.61	5.50	2.50	
Five-year issues, total				525 000 000.00	1 344 695 945.00	517 940 000.00	526 898 298.07	2 408 540.07	7 345 388.15									
Medium-term government securities, total				973 100 000.00	2 408 036 495.00	957 940 000.00	973 010 457.18	3 375 350.98	11 282 888.19									

* Tap issue.

** Tap issue. Total volume was not entirely sold.

Note: Yield on government securities is calculated according to the methodology applied by the MF and yield conventions adopted as of 1 January 2001: ACT/360 – for Treasury bills and ACT/ACT – for Treasury bonds.

(continued)

Primary Market of Government Securities

TREASURY BONDS ISSUED IN BGN

(continued)

Issue number/issue date	Payment date	Issue maturity	Number of days	Nominal value (BGN)		Amount actually transferred (BGN)	Discount (BGN)	Premium (BGN)	Price per BGN 100 nominal value (BGN)			Annual interest rate (%)	Average annual yield (%)		Base interest rate as of issue date (payment) (%)	
				amount offered by the MF	bids admitted to participation in the auction				bids approved	Average price of admitted to participation bids	Minimum price of bids approved		Maximum price of bids approved	Average price of bids approved		admitted to participation bids
*BG 20 400 01211/31.10.2001		31.10.2008	2 557	41 070 000.00	108 287 000.00	30 000 000.00						7.50				
First opening	31.10.2001	31.10.2008		30 000 000.00	53 672 000.00	18 930 000.00	861 961.00	0.00	93.07	94.70	100.00	95.45	8.85	8.37	4.63	
Second opening	05.12.2001	31.10.2008		11 070 000.00	54 615 000.00	11 070 000.00	200 410.00	0.00	96.74	97.80	99.51	98.19	8.12	7.84	4.65	
*BG 20 400 02219/16.01.2002		16.01.2009	2 557	60 000 000.00	205 626 000.00	80 000 000.00										
First opening	16.01.2002	16.01.2009		30 000 000.00	106 295 000.00	30 000 000.00	0.00	139 814.98	99.56	100.20	102.01	100.47	7.58	7.41	4.78	
Second opening	23.01.2002	16.01.2009		30 000 000.00	99 331 000.00	50 000 000.00	0.00	728 218.49	100.98	101.27	102.72	101.46	7.32	7.23	4.78	
*BG 20 403 02213/17.07.2002		17.07.2009	2 557	70 000 000.00	189 946 800.00	70 000 000.00										
First opening	17.07.2002	17.07.2009		20 000 000.00	29 863 500.00	20 000 000.00	321 776.70	0.00	97.64	97.31	99.46	98.39	7.44	7.30	3.67	
Second opening	21.08.2002	17.07.2009		15 000 000.00	24 239 000.00	15 000 000.00	542 620.50	0.00	95.61	95.33	97.86	96.38	7.83	7.68	3.79	
Third opening	16.10.2002	17.07.2009		20 000 000.00	48 880 300.00	20 000 000.00	674 379.15	0.00	95.98	96.35	97.63	96.63	7.75	7.63	3.71	
Fourth opening	20.11.2002	17.07.2009		15 000 000.00	86 964 000.00	15 000 000.00	138 779.38	1 994.37	98.29	98.94	101.00	99.09	7.32	7.17	3.71	
**BG 20 401 03215/05.02.2003		05.02.2010	2 557	20 000 000.00	77 850 000.00	20 000 000.00										
First opening	05.02.2003	05.02.2010		20 000 000.00	77 850 000.00	20 000 000.00	0.00	84 010.00	99.51	100.07	103.91	100.42	5.96	5.80	2.50	
Seven-year issues, total			2 646	191 070 000.00	581 709 800.00	200 000 000.00	2 739 926.73	954 037.84								
*BG 20 401 02217/20.02.2002		20.05.2009	2 646	90 000 000.00	180 462 000.00	90 000 000.00										
First opening	20.02.2002	20.05.2009		30 000 000.00	63 350 000.00	30 000 000.00	284 335.00	0.00	98.53	98.85	101.12	99.05	7.26	7.17	4.54	
Second opening	20.03.2002	20.05.2009		25 000 000.00	58 812 000.00	25 000 000.00	62 554.20	5 427.40	98.79	99.16	101.10	99.77	7.21	7.04	4.43	
Third opening	15.05.2002	20.05.2009		35 000 000.00	58 300 000.00	35 000 000.00	195 247.01	0.00	99.03	99.15	100.27	99.44	7.17	7.10	3.92	
Seven-year and three months issues, total			3 653	90 000 000.00	180 462 000.00	90 000 000.00	542 136.21	5 427.40								
*BG 20 402 02215/17.04.2002		17.04.2012	3 653	90 000 000.00	202 867 400.00	84 920 000.00										
First opening	17.04.2002	17.04.2012		15 000 000.00	72 080 000.00	15 000 000.00	279 334.99	0.00	95.24	96.54	101.40	98.14	8.21	7.77	4.08	
Second opening	24.04.2002	17.04.2012		25 000 000.00	59 569 600.00	25 000 000.00	807 727.49	0.00	95.47	95.94	97.91	96.77	8.17	7.97	4.08	
Third opening	19.06.2002	17.04.2012		25 000 000.00	42 338 500.00	25 000 000.00	1 019 925.00	0.00	94.84	95.33	97.29	95.92	8.27	8.10	3.71	
Fourth opening	24.07.2002	17.04.2012		25 000 000.00	28 859 300.00	19 920 000.00	1 242 683.00	0.00	93.10	92.81	98.16	93.76	8.54	8.44	3.67	
**BG 20 400 03217/08.01.2003		08.01.2013	3 653	30 000 000.00	94 289 800.00	30 000 000.00										
First opening	08.01.2003	08.01.2013		30 000 000.00	94 289 800.00	30 000 000.00	0.00	1 224 784.99	102.73	103.67	105.17	104.08	7.11	6.93	3.31	
Ten-year issues, total			120	30 000 000.00	287 157 200.00	114 920 000.00	3 349 670.48	1 224 784.99								
Long-term government securities, total			401 070 000.00	1 059 329 000.00	404 920 000.00	6 631 733.42	2 184 250.23									
Government securities sold at auctions in BGN, total			1 487 879 652.56	3 740 926 545.00	1 478 860 000.00	14 030 001.87	13 467 138.42									

* Tap issue.

** Tap issue. Total volume was not entirely sold.

Note: Yield on government securities is calculated according to the methodology applied by the MF and yield conventions adopted as of 1 January 2001: ACT/360 – for treasury bills and ACT/ACT – for treasury bonds.

(continued)

Primary Market of Government Securities

TREASURY BONDS ISSUED IN EUR

(continued)

Issue number/issue date	Payment date	Issue maturity	Number of days	Nominal value (EUR)		Amount actually transferred (EUR)	Discount (EUR)	Premium (EUR)	Price per EUR-100 nominal value (EUR)			Average annual yield (%)		Base interest rate as of issue date (payment) (%)	
				amount offered by the MF	bids admitted to participation in the auction				bids approved	Average price of admitted to participation bids	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved		Annual interest rate (%)
**86 20 402 03213/24.02.2003		24.05.2010	2 646	75 000 000.00	216 465 000.00	105 000 000.00									
First opening	24.02.2003	24.05.2010		50 000 000.00	139 990 000.00	50 000 000.00	0.00	496 305.01	100.27	100.60	103.15	100.99	5.70	5.58	2.50
Second opening	14.03.2003	24.05.2010		25 000 000.00	76 475 000.00	55 000 000.00	0.00	304 140.00	100.28	100.10	101.95	100.55	5.70	5.65	2.52
Seven-year and three months issues, total				75 000 000.00	216 465 000.00	105 000 000.00	0.00	800 645.01							
Long-term government securities, total				75 000 000.00	216 465 000.00	105 000 000.00	0.00	800 645.01							
Government securities sold at auctions in EUR, total				75 000 000.00	216 465 000.00	105 000 000.00	0.00	800 645.01							

** Tap issue. Total volume was not entirely sold.

Note: Yield on government securities is calculated according to the methodology applied by the MF and yield conventions adopted as of 1 January 2001: ACT/360 – for treasury bills and ACT/ACT – for treasury bonds.

Secondary Market of Government Securities

Volume of Government Securities Transactions in the Secondary Market and Securities Transactions in the Bulgarian Stock Exchange and Over-the-counter Market

(BGN)

Date March	Transactions between primary dealers		Transactions between primary dealers and their customers				Privatization transactions	Transactions in government securities, total	Transactions in securities		
	Repo agreements	Outright sales	Article 14	Article 15	Article 20	Article 21			Bulgarian Stock Exchange	Over-the-counter market	Total
4	5 782 550	14 486 695	15 801 043	4 321 570	-	-	-	40 391 857	1 165 736	708	1 166 444
5	3 800 000	3 957 859	991 166	34 187 704	50 000	-	-	42 986 729	1 078 588	-	1 078 588
6	6 954 920	300 000	1 200 000	7 457 182	-	159 350	-	16 071 451	1 465 447	1 898	1 467 345
7	3 820 000	13 025 500	2 586 749	39 836	239 836	-	-	19 711 921	1 691 182	3 341	1 694 523
10	10 092 169	-	391 166	4 936 951	-	-	-	15 420 286	699 110	13	699 123
11	3 160 329	120 000	183 386	5 953 612	20 000	1 213 155	-	10 650 482	524 746	5 627	530 372
12	2 920 000	10 689 511	4 359 852	6 869 000	500 000	-	-	25 338 363	2 167 514	748	2 168 261
13	8 441 033	6 192 603	2 300 000	1 957 300	-	-	-	18 890 936	303 806	25 537	329 343
14	9 260 000	15 470 449	30 494 679	24 040 841	977 915	-	-	80 243 883	615 981	152 780	768 761
17	11 670 612	26 178 981	181 516	3 884 422	195 583	227 000	-	42 338 114	1 915 717	-	1 915 717
18	16 161 337	6 364 615	2 230 000	1 923 223	6 924 956	-	-	33 604 132	2 036 032	397	2 036 429
19	6 800 000	4 353 303	1 580 000	6 491 731	273 816	600 000	-	20 098 850	509 469	370 294	879 763
20	4 302 475	780 000	6 629 452	24 104 123	1 017 751	-	-	36 833 801	366 050	860	366 910
21	13 740 000	8 491 166	4 700 000	10 306 215	-	1 200 000	-	38 437 381	1 009 234	373 617	1 382 851
24	3 315 007	6 862 456	7 010 673	12 072 303	-	-	-	29 260 438	4 882 950	428 644	5 311 594
25	7 150 670	9 472 927	3 800 000	32 052 598	666 938	-	-	53 143 133	8 452 583	135	8 452 718
26	8 880 000	19 916 723	4 536 845	38 448 638	977 915	-	-	72 760 121	1 984 524	112 696	2 097 220
27	13 920 260	8 789 307	5 520 494	60 299 888	3 000 000	-	-	91 529 948	697 635	463	698 097
28	28 740 000	14 835 209	704 000	27 179 951	1 820 461	4 210 494	-	77 490 115	755 225	469 730	1 224 955
31	28 795 939	11 655 830	3 913 869	22 236 446	1 271 437	6 038 162	-	73 911 683	485 734	-	485 734
TOTAL	197 707 301	181 943 133	99 114 888	328 763 534	17 936 609	13 648 161	-	839 113 626	32 807 262	1 947 486	34 754 748

Average volume of government securities transactions*

33 564 545

* Volume calculated on the basis of 25 operating primary dealers.

- Notes: 1. The amount of approved competitive and noncompetitive bids for the account of companies and individuals of BGN 16,547,595 is included.
2. The amount of approved bids for participation in government securities auctions for the account of nonprimary dealers of BGN 9,974,733 is included.
3. The volume of repo agreements includes reverse repo agreements and repo agreements concluded during the current day.
4. Transfer transactions of government securities to the MF account used as legal tender in privatization are considered to be privatization transactions.
5. Transactions in government securities denominated in foreign currency are in levs at the BNB exchange rate of the respective currency on the day of transaction.
6. Banking Department data on the volume of transactions (at market value) in the Bulgarian Stock Exchange and Over-the-counter market.