



Government Securities Market

Primary Market of Government Securities

ISSUES IN JULY

Auction date	07.07.2003	21.07.2003	28.07.2003
Government securities type	Treasury bonds in BGN	Treasury bonds in BGN	Treasury bills in BGN
Payment date	09.07.2003	23.07.2003	30.07.2003
	5-year	7-year	3-month

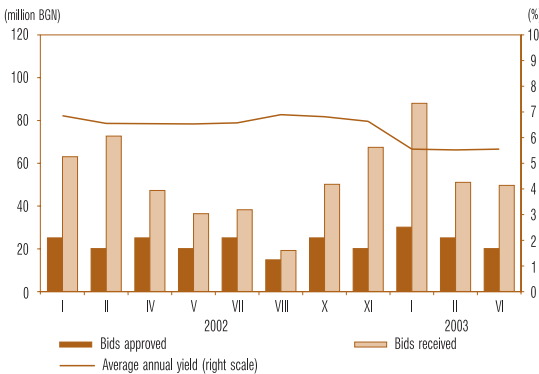
AUCTIONS OF BGN-DENOMINATED TREASURY BILLS IN JUNE

Issue date (payment)	25.06.2003	3-month
Maturity	25.09.2003	
Auction date	23.06.2003	
Bids approved (BGN'000)	12 000.00	
Minimum price per BGN 100 nominal value	99.29	
Average price per BGN 100 nominal value	99.36	
Average annual yield (%)	2.52	

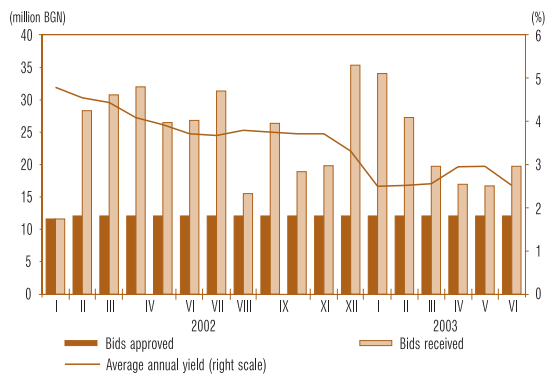
AUCTIONS OF BGN-DENOMINATED TREASURY BONDS IN JUNE

Interest coupon (%)	5.625
Issue date	15.01.2003
Maturity	15.01.2008
Auction date	02.06.2003
Payment date	04.06.2003
Bids received (BGN'000)	49 450.00
Bids approved (BGN'000)	20 000.00
Minimum price per BGN 100 nominal value	100.21
Average price per BGN 100 nominal value	100.40
Average annual yield (%)	5.53

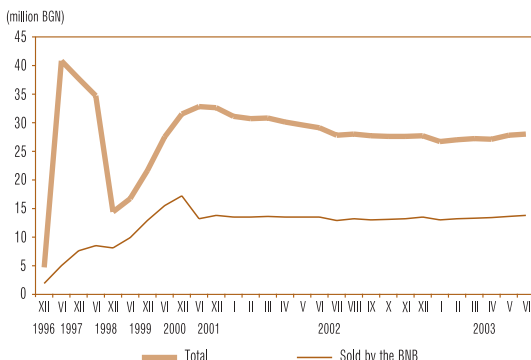
Auctions for Sale of Five-year Treasury Bonds



Auctions for Sale of Three-month Treasury Bills



Investment in Target Government Securities Earmarked for Sale to Individuals



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 individuals		
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
June 2003	1 671 700	27 873	575 707	2 247 407

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

Secondary Market of Government Securities

Government Securities Traded in Domestic Market, Circulating as of 30 June 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 20 304 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 30 105 03004	BGN	30.07.2003	12 000 000.00	-	-	-
BG 30 106 03002	BGN	28.08.2003	12 000 000.00	-	-	-
BG 30 111 02004	BGN	25.09.2003	20 000 000.00	-	-	-
BG 30 107 03000	BGN	25.09.2003	12 000 000.00	-	-	-
BG 20 306 01111	BGN	10.10.2003	50 000 000.00	6.00	10.10.2003	-
BG 20 310 00115	BGN	15.10.2003	30 000 000.00	7.50	15.10.2003	-
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 30 104 03007	BGN	09.04.2004	20 000 000.00	-	-	-
BG 20 309 99119	BGN	22.04.2004	1 190 000.00	9.00	23.10.2003	-
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	15.10.2003	-
BG 20 475 97229	BGN	13.10.2004	3 037 248.00	BIR	15.10.2003	-
BG 20 476 97227	BGN	27.10.2004	4 139 911.00	BIR	29.10.2003	-
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	28 275 890.00	9.00	08.10.2003	-
BG 20 301 03118	BGN	22.01.2006	50 000 000.00	5.50	22.07.2003	-
BG 20 301 01112	BGN	24.01.2006	28 325 903.00	9.00	24.07.2003	-
BG 20 303 01118	BGN	25.04.2006	43 003 003.00	8.00	25.10.2003	-
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	24.10.2003	-
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	BGN	15.01.2008	75 000 000.00	5.625	15.07.2003	-
BG 20 400 01211	BGN	31.10.2008	30 000 000.00	7.50	31.10.2003	-
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	20.11.2003	-
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	60 000 000.00	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	17.10.2003	-
BG 20 400 03217	BGN	08.01.2013	50 000 000.00	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	01.10.2003	-
BG 20 096 93222	BGN	01.12.2018	739 270.64	BIR	01.12.2003	-
BG 20 097 94228	USD	01.01.2019	178 991 626.81	LIBOR	01.07.2003	2 813 385.83
	lev equivalent ²		306 360 278.53			4 815 363.05
BG 20 400 99223	EUR	01.01.2019	123 245 205.23	EURIBOR	01.07.2003	30 777 946.35
	lev equivalent ²		241 046 669.74			60 196 430.81
	in BGN, total:		2 219 533 622.41			65 011 793.86

¹ Tap issue. Total volume was not entirely sold.

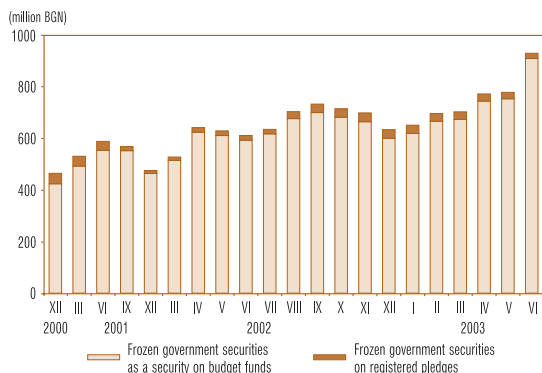
² Lev equivalent of government securities denominated in foreign currency is based on BNB exchange rate of foreign currencies against the Bulgarian lev quoted on 30 June 2003.

Government Securities in Foreign Markets as of 30 June 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 issue XS0138976385 eurobonds (EUR 250 million)	7.25	01.03.2007	01.03.2004	1	250.0	489.0	285.7
Number of issue XS0145624432 global bonds in EUR (EUR 835.5 million)	7.50	15.01.2013	15.01.2004	1	835.5	1634.0	954.7
Number of issue XS0145623624 global bonds in USD (USD 1270.6 million)	8.25	15.01.2015	15.07.2003	2	1111.8	2174.5	1270.5
TOTAL					2197.3	4297.6	2510.9

Note: USD and BGN equivalent is based on BNB exchange rates of foreign currencies against the Bulgarian lev quoted on 30 June 2003.

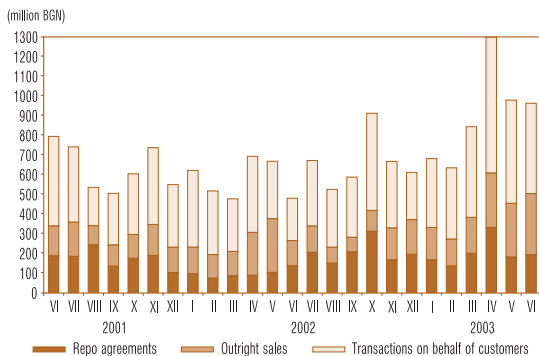
Volume and Structure of Frozen Government Securities



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

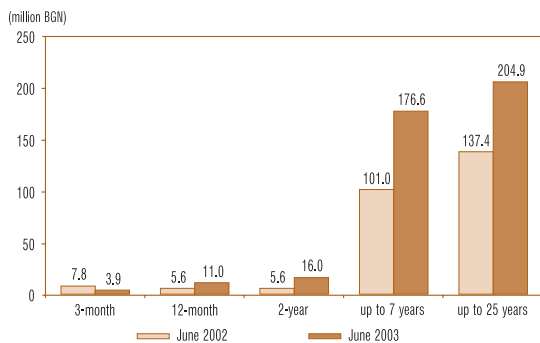
Secondary Market of Government Securities

Volume of Transactions in Tradeable Government Securities



Notes: 1. Including bids approved for participation in government securities auctions on behalf of nonprimary dealers, companies and individuals.
2. Repo agreements include reverse repo agreements and those concluded during the current day.
3. Transactions in government securities denominated in foreign currency are in BGN at BNB exchange rate of the respective currency on the day of transaction.

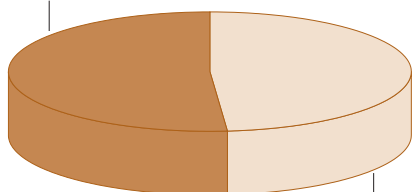
Term Structure of Transactions in Government Securities Interbank Market



Note: Transactions in government securities denominated in foreign currency are in BGN at BNB exchange rate quoted for the last business day of corresponding period.

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

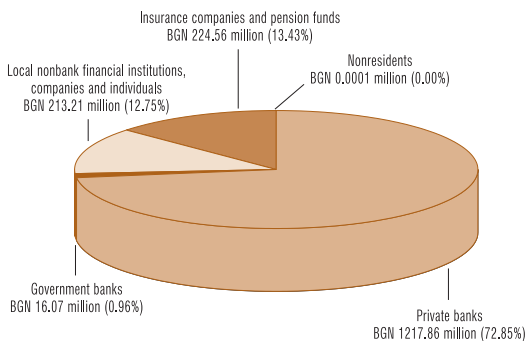
Transactions between government securities primary dealers and their customers
BGN 417.28 million (51.38%)



Transactions between government securities primary dealers
BGN 394.80 million (48.62%)

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.

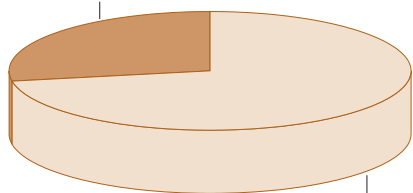
Holders of Government Securities Issued for Budget Deficit Financing as of 30 June 2003



Notes: 1. Including frozen government securities.
2. Including target issues earmarked for individuals.
3. Preliminary data.
4. Lev equivalent of government securities denominated in foreign currency is based on BNB exchange rate of foreign currencies against the Bulgarian lev quoted on 30 June 2003.

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

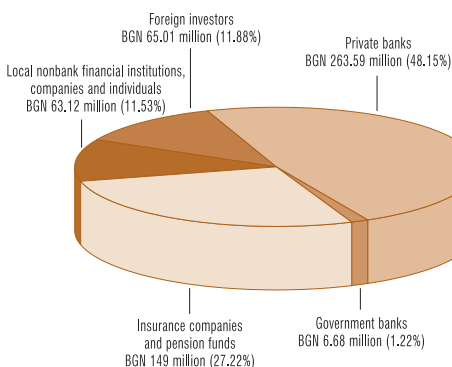
Transactions between government securities primary dealers and their customers
BGN 40.32 million (27.70%)



Transactions between government securities primary dealers
BGN 105.25 million (72.30%)

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 30 June 2003



Notes: 1. Including frozen government securities.
2. The lev equivalent is based on BNB exchange rate quoted on 30 June 2003.
3. Preliminary data.

Secondary Market of Government Securities

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

(BGN'000)

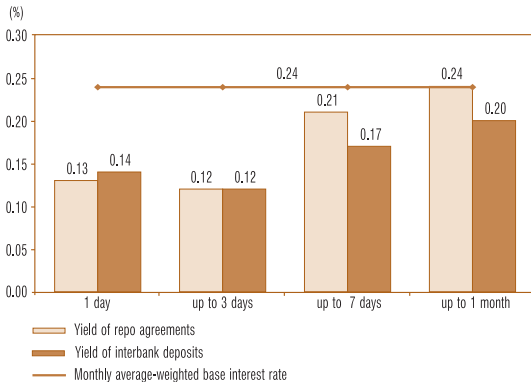
		1 day		from 2 to 3 days		from 4 to 7 days		from 8 to 30 days		over 30 days		Total
		Volume	Yield	Volume	Yield	Volume	Yield	Volume	Yield	Volume	Yield	Volume
02.06.2003	Deposits	39 034	3.30			1 259	4.51			1 950	5.70	40 984
	Repo agreements											1 259
03.06.2003	Deposits	37 201	1.44	810	4.00	2 928	2.67					40 939
	Repo agreements			150	1.62	6 476	1.81					6 626
04.06.2003	Deposits	48 600	1.33			2 135	2.63	2 000	2.20	800	4.50	51 400
	Repo agreements							400	3.04			2 535
05.06.2003	Deposits	46 600	1.20			1 000	2.50					47 600
	Repo agreements					3 490	2.64	470	2.84			3 960
06.06.2003	Deposits			48 200	0.92	2 810	2.32					51 010
	Repo agreements					4 330	2.08	490	2.43			4 820
09.06.2003	Deposits	54 000	0.71			978	2.00	1 400	3.30			56 378
	Repo agreements	2 000	1.01	4 600	0.90	1 030	2.59					7 630
10.06.2003	Deposits	46 700	0.73					3 000	2.10			49 700
	Repo agreements					600	2.53	840	2.84			1 440
11.06.2003	Deposits	41 100	0.65			1 000	1.85	2 000	2.80			44 100
	Repo agreements	4 500	0.81			440	2.53			1 195	2.67	6 135
12.06.2003	Deposits	59 900	0.68			8 810	1.84					68 710
	Repo agreements	2 500	0.81			400	2.23	1 490	2.71			4 390
13.06.2003	Deposits			60 500	1.20	8 478	1.52					68 978
	Repo agreements			8 310	1.41	1 083	2.53	4 120	2.61			13 513
16.06.2003	Deposits	60 350	2.36	1 600	2.15	500	3.00	2 000	2.00	2 000	4.60	66 450
	Repo agreements					1 003	3.04	750	2.53			1 753
17.06.2003	Deposits	62 000	2.76			810	3.80					62 810
	Repo agreements					927	2.45					927
18.06.2003	Deposits	67 550	2.28	2 000	2.13	2 978	2.43					72 528
	Repo agreements					2 440	3.76	2 000	3.80			4 440
19.06.2003	Deposits	63 150	1.74			1 664	2.68	328	2.80			65 142
	Repo agreements							600	2.74			600
20.06.2003	Deposits	3 000	2.50	70 550	1.78	2 000	1.80					75 550
	Repo agreements			2 000	2.03			1 091	2.84			3 091
23.06.2003	Deposits	44 450	1.80					500	2.75	5 000	4.10	49 950
	Repo agreements	2 000	2.03			3 007	2.42					5 007
24.06.2003	Deposits	56 250	1.73			3 200	2.30	810	3.00			60 260
	Repo agreements					250	2.53	1 353	2.65			1 603
25.06.2003	Deposits	46 800	1.80			1 000	2.25	2 000	2.00			49 800
	Repo agreements	2 000	2.23			2 875	2.58	860	2.64			5 735
26.06.2003	Deposits	44 000	1.76			164	2.70	500	2.70			44 664
	Repo agreements	4 200	2.29			1 260	2.53	1 230	2.95			6 690
27.06.2003	Deposits	7 500	1.26	39 801	1.41	328	2.50					47 629
	Repo agreements			2 000	1.72	3 770	2.00	650	2.74			6 420
30.06.2003	Deposits	48 300	1.27			334	2.20					48 634
	Repo agreements					1 510	2.53					1 510
Monthly, total	Deposits	876 485		223 461		38 982		14 538		9 750		1 163 216
	Repo agreements	17 200		17 060		38 285		16 344		1 195		90 084

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

2. Yield is calculated on an annual basis.

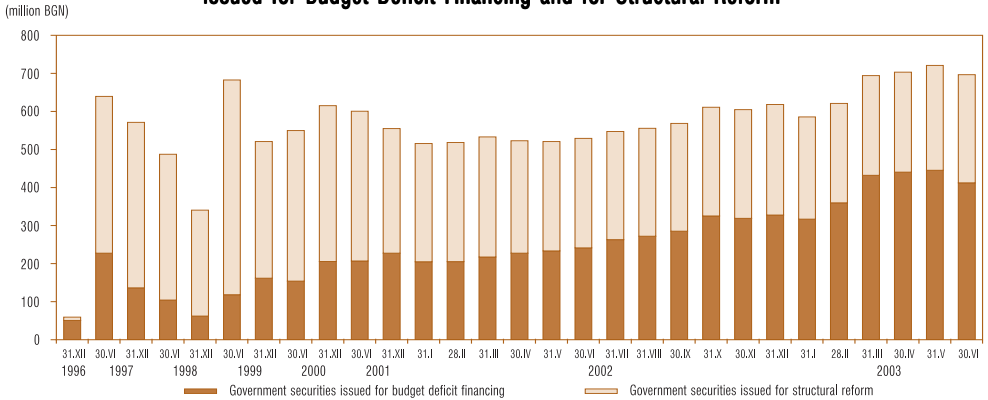
3. Transactions in government securities denominated in foreign currency are in BGN at BNB exchange rate on the day of transaction.

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



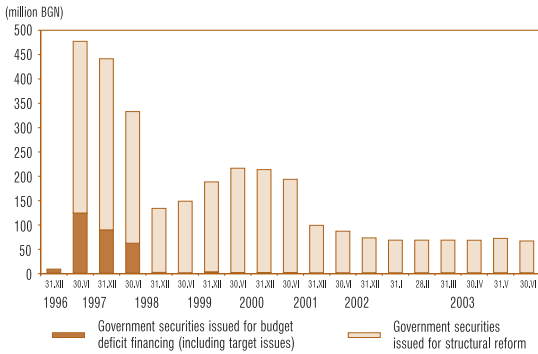
Secondary Market of Government Securities

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



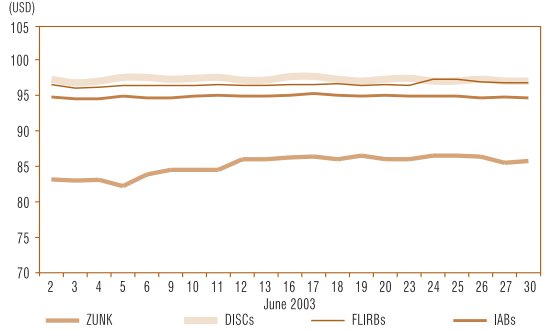
Note: Lev equivalent of government securities denominated in foreign currency based on the BNB exchange rate quoted for the last business day of corresponding period.

Government Securities in Foreign Investor Portfolio



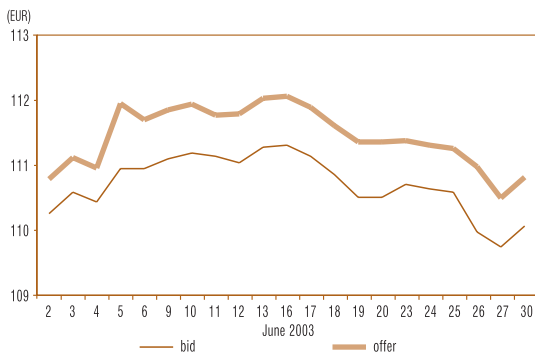
Note: Lev equivalent of government securities denominated in foreign currency based on BNB exchange rate quoted for the last business day of corresponding period.

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



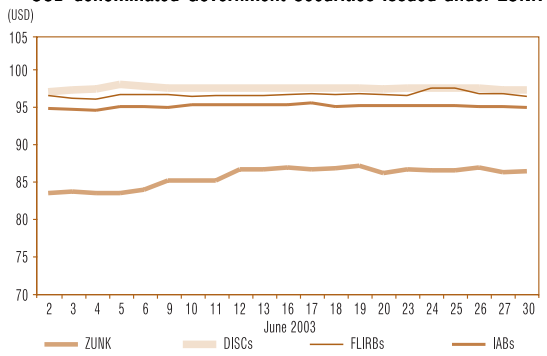
Source: Reuters.

Bid and Offer Quotations of Bulgarian Five-year Eurobonds



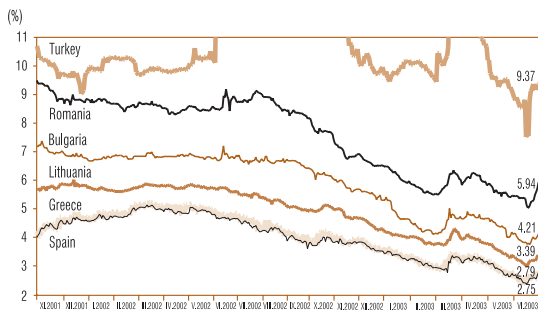
Source: Reuters.

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



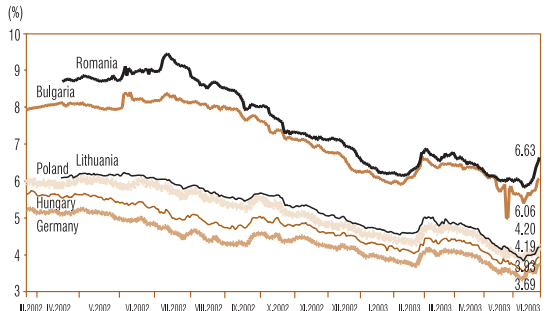
Source: Reuters.

Yield of Five-year Eurobonds



Source: Reuters.

Yield of 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 1 July – 31 December 2003 Period**

Financial institution	Reuters page of government securities quotations	Web site
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.feibbank.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. INVESTBANK	OBBG 01-03	www.nib.bg
18. MUNICIPAL BANK	SMBK 01-03	www.municipalbank.bg
19. RAIFFEISENBANK (BULGARIA)	RBBS 01-03	www.raiffeisen.bg
20. ROSEXIMBANK	REBS 01-03	www.roseximbank.bg
21. SG EXPRESSBANK – VARNA	EBVB 01-03	www.sgexpressbank.bg
22. UNIONBANK	UNBS 01-03	www.unionbank.bg
23. UNITED BULGARIAN BANK	UBBB 01-03	www.ubb.bg
24. BULBROKERS	BULB 01-03	www.bulbrokers.com
25. ELANA	ELAN 01-03	www.elana.net
26. 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
TEXIM PRIVATE ENTREPRENEURIAL BANK	www.teximbank.bg

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Primary Market of Government Securities

GOVERNMENT SECURITIES SOLD AT THE AUCTIONS, CIRCULATING AS OF 30 JUNE 2003

TREASURY BILLS ISSUED IN BGN

Issue number	Issue date (payment)	Issue maturity	Number of days	Nominal value (BGN)			Discount (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 the auction	bids approved		Amount actually transferred (BGN)	Average price of bids admitted to the auction	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved	bids admitted to the auction	bids approved	bids admitted to the auction	bids approved		bids admitted to the auction	bids approved	
BG 30 105 03004	30.04.2003	30.07.2003	91	12 000 000.00	16 860 000.00	12 000 000.00	11 911 731.25	88 268.75	99.21	99.12	99.32	99.26	0.80	0.75	3.15	2.95	3.19	2.98	2.95	
BG 30 106 03002	28.05.2003	28.08.2003	92	12 000 000.00	16 620 000.00	12 000 000.00	11 909 868.00	90 132.00	99.18	99.12	99.32	99.25	0.83	0.76	3.24	2.96	3.27	2.99	2.96	
BG 30 107 03000	25.06.2003	25.09.2003	92	12 000 000.00	19 630 000.00	12 000 000.00	11 923 699.00	76 301.00	99.28	99.29	99.46	99.36	0.73	0.64	2.84	2.52	2.87	2.54	2.52	
Three-month issues, total				36 000 000.00	53 110 000.00	36 000 000.00	35 745 298.25	254 701.75												
BG 30 111 02004	25.09.2002	25.09.2003	365	20 000 000.00	40 901 050.00	20 000 000.00	18 969 052.54	1 030 947.46	94.66	94.72	96.01	94.85	5.64	5.43	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	935 695.00	95.17	95.27	95.63	95.32	5.08	4.91	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	77 550 000.00	20 000 000.00	19 170 840.01	829 159.99	95.61	95.75	96.10	95.85	4.59	4.33	4.53	4.27	4.53	4.27	3.31	
BG 30 104 03007	09.04.2003	09.04.2004	366	20 000 000.00	51 600 000.00	20 000 000.00	19 152 355.01	847 644.99	95.59	95.68	95.85	95.76	4.61	4.43	4.54	4.36	4.54	4.35	2.56	
One-year issues, total				80 000 000.00	222 851 050.00	80 000 000.00	76 356 552.56	3 643 447.44												
Short-term government securities, total				116 000 000.00	275 961 050.00	116 000 000.00	112 101 850.81	3 898 149.19												

Note: Yield of 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)				Average annual yield (%)		Base interest rate as of issue date (payment) (%)	
				amount offered by the MF	bids admitted to the auction	bids approved				Average price of bids admitted to the auction	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved	Annual interest rate (%)	bids admitted to the auction		bids approved
*BG 20 304 011/16/11.07.2001		11.07.2003	730	50 000 000.00	87 163 000.00	50 000 000.00											
First opening	11.07.2001	11.07.2003		25 000 000.00	54 800 000.00	25 000 000.00	25 213 590.02	0.00	213 590.02	101.31	100.85	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	0.00	145 931.60	100.90	100.58	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	0.00	153 880.00	100.85	100.62	100.62	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	0.00	173 680.00	101.09	100.69	100.69	6.00	5.75	5.63	4.65	
Two-year issues, total				100 000 000.00	165 063 000.00	100 000 000.00	101 207 081.62	0.00	687 081.62								
*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	0.00	66 882.01	101.59	100.67	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	0.00	143 065.99	102.41	101.43	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	0.00	219 193.50	102.42	102.19	102.19	8.00	7.50	7.17	3.93	
*BG 20 310 001/15/18.10.2000		15.10.2003	1 092	30 000 000.00	110 383 000.00	30 000 000.00							7.50				
First opening	18.10.2000	15.10.2003		10 000 000.00	42 068 000.00	10 000 000.00	10 144 390.51	0.00	144 390.51	101.92	101.44	101.44	7.50	7.23	6.96	4.13	
Second opening	15.11.2000	15.10.2003		10 000 000.00	35 393 000.00	10 000 000.00	10 201 631.40	0.00	143 631.40	101.94	101.44	101.44	7.50	7.19	6.96	4.50	
Third opening	20.12.2000	15.10.2003		10 000 000.00	32 922 000.00	10 000 000.00	10 298 642.49	0.00	169 642.49	101.84	101.70	101.70	7.50	7.04	6.86	4.54	

* Tap issue.

Note: Yield of 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 the auction				bids approved	Average price of bids admitted to the auction	Minimum price of bids approved		Maximum price of bids approved	Average price of bids approved		bids admitted to the auction	bids approved
*BG 20 301 02110/13.03.2002		13.03.2005	1 096	50 000 000.00	116 901 000.00	50 000 000.00			101.07	101.27	102.45	101.62	6.10	5.90	4.43		
First opening	13.03.2002	13.03.2005		25 000 000.00	72 750 000.00	25 000 000.00	0.00	404 060.00					6.10	5.90	4.43		
Second opening	12.06.2002	13.03.2005		25 000 000.00	44 151 000.00	25 000 000.00	0.00	418 850.01					6.00	5.88	3.71		
*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	98.83	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					6.34	6.18	3.67		
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					6.34	6.24	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					6.02	5.91	3.71		
*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	99.13	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					6.42	6.32	3.75		
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					6.00	5.71	3.31		
*BG 20 301 03118/22.01.2003		22.01.2006	1 096	65 000 000.00	105 500 000.00	50 000 000.00			100.34	100.60	101.89	100.80	5.87	5.71	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					5.10	4.93	3.31		
Second opening	23.04.2003	22.01.2006		40 000 000.00	42 850 000.00	25 000 000.00	0.00	252 035.00					5.31	5.13	2.56		
Three-year issues, total				308 100 000.00	725 249 700.00	285 000 000.00	896 521.51	2 560 765.92									

* Tap issue.

Note: Yield of 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 the auction	bids approved				Average price of bids admitted to the auction	Minimum price of bids approved	Maximum price of bids approved		Average price of bids approved	bids admitted to the auction	
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	0.00	83.68	79.39	99.10	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	0.00	78.37	69.00	89.00	9.00	15.37	15.37	4.63
*BG 20 309 00117/11.10.2001 ¹		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	0.00	93.48	97.66	102.21	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	12 400.00	99.37	99.33	101.14	99.87	9.00	9.16	9.03	4.58
*BG 20 301 01112/24.01.2001 ¹		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	330 160.01	100.78	101.24	103.23	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	920 480.02	103.64	104.31	105.64	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	1 279 900.01	105.26	105.73	108.07	9.00	7.71	7.44	4.15
*BG 20 303 01118/25.04.2001 ¹		25.04.2006	1 826	60 000 000.00	165 396 000.00	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	722 374.50	102.16	102.55	104.37	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	896 209.99	103.93	104.22	105.30	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	932 695.00	104.24	104.41	105.15	8.00	6.98	6.88	4.47
*BG 20 305 01113/25.07.2001 ¹		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	158 465.00	100.24	100.38	102.20	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	22 863.33	43 213.33	98.88	99.24	100.82	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	80 350.00	99.77	99.87	101.62	7.00	7.06	6.90	4.76

* Tap issue.

¹ A portion of this issue was repurchased prior to maturity.

Note: Yield of 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)			Average annual yield (%)		Base interest rate as of issue date (payment) (%)	
				amount offered by the MF	bids admitted to the auction	bids approved				Average price of bids admitted to the auction	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved	Annual interest rate (%)		bids admitted to the auction
*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	100.88	100.22	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	100.90	100.36	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	101.62	100.20	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	101.89	100.71	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	102.48	101.98	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	102.62	102.01	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	101.83	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	103.09	99.81	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	99.10	98.45	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	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	99.30	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	75 000 000.00	188 070 000.00	75 000 000.00							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	126 598.99	102.07	100.42	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	101.39	100.55	100.55	5.625	5.61	5.50	2.50
Third opening	04.06.2003	15.01.2008		20 000 000.00	49 450 000.00	20 000 000.00	20 512 344.99	0.00	80 345.00	100.21	101.02	101.02	5.625	5.62	5.53	2.96
Five-year issues, total				540 000 000.00	1 385 030 945.00	532 940 000.00	543 319 710.06	1 499 473.07	7 425 733.15							
Medium-term government securities, total				948 100 000.00	2 275 343 645.00	917 940 000.00	933 676 006.09	2 395 994.58	10 673 580.69							

* Tap issue.

Note: Yield of 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)			Average annual yield (%)		Base interest rate as of issue date (payment) (%)
				amount offered by the MF	bids admitted to the auction	bids approved				Average price of bids admitted to the auction	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved	Annual interest rate (%)	
*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	18 088 039.00	0.00	0.00	100.00	94.70	93.07	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	10 949 294.00	0.00	0.00	99.51	97.80	96.74	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									7.50
First opening	16.01.2002	16.01.2009		30 000 000.00	106 295 000.00	30 000 000.00	30 139 814.98	0.00	139 814.98	102.01	100.20	99.56	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	50 798 218.49	0.00	728 218.49	102.72	101.27	100.98	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									7.00
First opening	17.07.2002	17.07.2009		20 000 000.00	29 863 500.00	20 000 000.00	19 678 223.30	0.00	0.00	99.46	97.31	97.64	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	14 557 879.50	0.00	0.00	97.86	95.33	95.61	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	19 675 620.87	0.00	0.00	97.63	96.35	95.98	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	15 226 215.01	1 994.37	1 994.37	101.00	98.94	98.29	7.32	7.17	3.71
**BG 20 401 03215/05.02.2003		05.02.2010	2 557	60 000 000.00	162 300 000.00	60 000 000.00									5.875
First opening	05.02.2003	05.02.2010		20 000 000.00	77 850 000.00	20 000 000.00	20 084 010.00	0.00	84 010.00	103.91	100.07	99.51	5.96	5.80	2.50
Second opening	16.04.2003	05.02.2010		20 000 000.00	49 650 000.00	20 000 000.00	20 005 125.01	220 875.00	0.00	100.09	98.48	98.20	6.20	6.07	2.56
Third opening	09.05.2003	05.02.2010		20 000 000.00	34 800 000.00	20 000 000.00	19 912 370.00	387 630.00	0.00	98.81	97.43	97.44	6.33	6.22	2.95
Seven-year issues, total				231 070 000.00	666 159 800.00	240 000 000.00	239 094 610.16	3 348 431.73	954 037.84						

* Tap issue.

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

Note: Yield of 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)				Average annual yield (%)		Base interest rate as of issue date (payment) (%)	
				amount offered by the MF	bids admitted to the auction	bids approved				Average price of bids admitted to the auction	Average price of bids approved	Maximum price of bids approved	Average price of bids approved	Annual interest rate (%)	bids admitted to the auction		bids approved
*BG 20 401 02217/20.02.2002		20.05.2009	2 646	90 000 000.00	180 462 000.00	90 000 000.00				98.53	98.85	101.12	99.05	7.00	7.26	7.17	4.54
First opening	20.02.2002	20.05.2009		30 000 000.00	63 350 000.00	30 000 000.00	29 715 665.00	0.00		98.79	99.16	101.10	99.77	7.00	7.21	7.04	4.43
Second opening	20.03.2002	20.05.2009		25 000 000.00	58 812 000.00	25 000 000.00	35 368 252.99	0.00		99.03	99.15	100.27	99.44	7.00	7.17	7.10	3.92
Third opening	15.05.2002	20.05.2009		35 000 000.00	58 300 000.00	35 000 000.00											
Seven years and three months issues, total				90 000 000.00	180 462 000.00	90 000 000.00	90 161 791.19	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				95.24	96.54	101.40	98.14	7.50	8.21	7.77	4.08
First opening	17.04.2002	17.04.2012		15 000 000.00	72 080 000.00	15 000 000.00	14 720 665.01	0.00		95.47	95.94	97.91	96.77	7.50	8.17	7.97	4.08
Second opening	24.04.2002	17.04.2012		25 000 000.00	59 589 600.00	25 000 000.00	24 227 272.51	0.00		94.84	95.33	97.29	95.82	7.50	8.27	8.10	3.71
Third opening	19.06.2002	17.04.2012		25 000 000.00	42 338 500.00	25 000 000.00	19 077 708.99	0.00		93.10	92.81	98.16	93.76	7.50	8.54	8.44	3.67
Fourth opening	24.07.2002	17.04.2012		25 000 000.00	28 859 300.00	19 920 000.00											
*BG 20 400 03217/08.01.2003		08.01.2013	3 653	50 000 000.00	150 644 800.00	50 000 000.00				102.73	103.67	105.17	104.08	7.50	7.11	6.93	3.31
First opening	08.01.2003	08.01.2013		30 000 000.00	94 289 800.00	30 000 000.00	31 224 784.99	0.00		104.05	104.76	106.02	105.18	7.50	6.93	6.78	2.56
Second opening	02.04.2003	08.01.2013		20 000 000.00	56 355 000.00	20 000 000.00	21 382 630.03	0.00									
Ten-year issues, total				140 000 000.00	353 512 200.00	134 920 000.00	134 935 636.54	2 261 415.00									
Long-term government securities, total				461 070 000.00	1 200 134 000.00	464 920 000.00	464 192 237.89	7 240 238.42	3 220 880.24								
Government securities sold at auctions in BGN, total				1 525 170 000.00	3 751 438 695.00	1 498 860 000.00	1 509 970 094.79	13 534 382.19	13 894 480.93								

* Tap issue.

Note: Yield of 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

GOVERNMENT SECURITIES REPURCHASED PRIOR TO MATURITY AS OF 30 JUNE 2003

TREASURY BONDS ISSUED IN BGN

Issue number/issue date	Repurchase date	Issue maturity	Repurchase price	Nominal value (BGN)		
				Outstanding issue prior to repurchase	bids admitted to repurchase	bids approved
*BG 20 309 00117/11.10.2000	23.04.2003	05.10.2005	109.23	40 000 000.00	11 224 110.00	11 224 110.00
	30.05.2003 ²	05.10.2005	108.79	28 775 890.00	500 000.00	500 000.00
*BG 20 301 01112/24.01.2001	23.04.2003	24.01.2006	110.29	60 000 000.00	30 674 097.00	30 674 097.00
	30.05.2003 ²	24.01.2006	109.85	29 325 903.00	1 000 000.00	1 000 000.00
*BG 20 303 01118/25.04.2001	30.05.2003 ²	25.04.2006	108.05	60 000 000.00	16 996 997.00	16 996 997.00
Repurchased government securities prior to maturity, total					60 395 204.00	60 395 204.00

* Top issue.

² Auction-based repurchase.

GOVERNMENT SECURITIES ISSUED IN BGN

	Nominal value (BGN)
Government securities sold at auctions, total	1 498 860 000.00
Repurchased government securities prior to maturity, total	60 395 204.00
Outstanding issues as of 30 June 2003, total	1 438 464 796.00

Primary Market of Government Securities

GOVERNMENT SECURITIES SOLD AT AUCTIONS CIRCULATING AS OF 30 JUNE 2003

TREASURY BONDS ISSUED IN EUR

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 the auction				bids approved	average price of bids admitted to the auction	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved		Annual interest rate (%)
**BG 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	50 496 505.01	0.00	496 505.01	100.27	100.60	103.15	100.99	5.75	5.70	5.58
Second opening	14.03.2003	24.05.2010		25 000 000.00	76 475 000.00	55 458 140.00	0.00	304 140.00	100.28	100.10	101.95	100.55	5.75	5.70	5.65
Seven years 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 of government securities is calculated according to the methodology applied by the IMF 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 June	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
2	3 018 080	5 688 646	900 000	18 606 852	118 408	-	-	28 331 986	361 403	-	361 403
3	8 502 962	23 753 659	1 991 166	14 410 560	450 000	-	-	49 108 347	670 874	470 535	1 141 409
4	7 570 000	9 049 667	1 274 249	15 041 009	4 420 879	-	-	37 355 804	690 687	939	691 626
5	6 070 000	5 308 690	2 950 000	12 727 511	3 495 371	-	-	30 551 572	4 891 110	319	4 891 429
6	9 189 300	11 991 081	15 000 000	8 574 700	1 800 000	-	-	46 555 081	508 203	-	508 203
9	11 118 962	20 810 805	10 106 845	23 237 148	3 077 915	-	-	68 351 675	744 796	-	744 796
10	12 747 558	28 264 670	15 076 749	10 168 962	5 166 454	-	-	71 424 392	7 611 722	4 103	7 615 824
11	10 870 000	38 430 037	11 595 583	15 885 815	1 300 000	-	-	78 081 435	389 020	5 872	394 892
12	15 280 000	16 156 103	11 393 690	17 727 134	1 450 000	-	-	62 006 926	793 571	-	793 571
13	26 226 853	7 908 039	10 800 000	11 109 815	500 000	-	-	56 544 707	1 195 741	125	1 195 866
16	11 815 073	4 876 498	6 000 000	2 171 416	1 044 016	-	-	25 907 003	3 660 607	695	3 661 301
17	1 754 951	9 840 777	2 191 166	2 107 981	4 586 726	-	-	20 481 601	1 433 300	-	1 433 300
18	4 880 000	16 586 957	11 506 966	8 850 008	-	-	-	41 823 932	1 319 074	-	1 319 074
19	1 000 000	18 613 628	18 573 527	13 747 016	2 000 000	-	-	53 934 171	627 534	-	627 534
20	4 181 530	22 528 100	6 999 266	9 629 000	-	-	-	43 337 896	1 349 038	2 252	1 351 291
23	8 014 670	7 331 660	6 950 000	13 031 639	-	-	-	35 327 969	1 885 416	-	1 885 416
24	5 386 479	5 611 843	2 200 000	12 640 897	-	-	-	25 839 219	896 580	-	896 580
25	9 370 000	30 902 734	11 351 660	10 596 844	3 755 830	-	-	65 977 068	577 319	104 316	681 635
26	11 180 000	17 239 405	3 900 000	7 998 142	2 842 391	-	-	43 159 938	1 909 497	7 591	1 917 089
27	14 740 000	450 000	5 400 000	13 905 671	1 400 000	-	-	35 895 671	1 543 690	-	1 543 690
30	7 279 583	8 515 000	4 871 408	12 589 967	4 400 668	-	-	37 656 626	2 101 827	200	2 102 027
TOTAL	190 196 001	309 857 998	161 032 275	254 758 088	41 808 658	-	-	957 653 020	35 161 009	596 948	35 757 957
Average volume of government securities transactions*								38 306 121			

* 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 5,500,000 is included.

2. The amount of approved bids for participation in government securities auctions for the account of nonprimary dealers of BGN 187,500 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 leva 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.