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6.8% UNEMPLOYMENT RATE IN 2009

Moderate Turnover, Low Liquidity

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Market Overview

GENERAL NEWS

6.8% unemployment rate in 2009

Bulgaria's unemployment rate increased by 1.2% YoY to 6.8% in 2009, according to the data provided by the NSI. The number of people unemployed reached 238M year-end 2009, compared to 200M as of the end of 2008.

CORPORATE NEWS

Monbat bought back 285M shares

Batteries manufacturer Monbat AD (BBG: 5MB BU) bought back 285M own shares (0.73% of the company's capital) between 18 June 2009 and 13 March 2010 for an average price of €3.12 per share.

NCRA confirmed Euro Ins's financial stability ratings

Moody's Investors Service's associated partner in Bulgaria, the National Credit Rating Agency (NCRA), confirmed IC Euro Ins AD's (BBG: 5IC BU) long-term (bgA3) and short-term (bgP-2) financial stability ratings with negative outlook.

MARKET NEWS

Stable Tuesday

The BSE remained stable on Tuesday. BG REIT and BG 40 gained 0.18% and 0.03%, while Sofix and BGTR30 lost 0.15% and 0.22%, respectively.

Moderate turnover, low liquidity

Turnover increased to moderate €1.4MM with €0.29MM OTC trading. Agricultural commodities producer and trader Zarneni Hrani Bulgaria AD (BBG: T43 BU) and Bulland Investments REIT (BBG: 5BD BU) accounted for 74% of the total investment volumes with transactions worth €0.771MM and €0.263MM.

Mekom gained 6%

Food-processing company Mekom AD (BBG: MKX BU) gained 5.92% to €0.41 per share, while infrastructure developed Moststroy AD (BBG: 5MY BU) lost 4.85%, reaching €1.60 per share.

Exchange Rates

Currency	BGN for FCY	FCY for BGN
EUR	1.95583	0.51129
CHF	1.34736	0.74219
CNY ¹	2.08796	4.78936
GBP	2.15661	0.46369
INR ²	3.13108	31.9379
JPY ³	1.57449	63.5126
KRW ⁴	1.25774	795.077
NOK ⁵	2.44036	4.09776
RUB ⁶	4.85908	20.5800
USD	1.42522	0.70165

¹ - BGN for CNY 10³ - BGN for INR 100⁵ - BGN for JPY 100² - BGN for KRW 1,000⁴ - BGN for NOK 10⁶ - BGN for RUB 100

Source: BNB

International Indices Performance

Index	Value	% Chg.	% YTD ¹
DJ Industrial Average, USA	10,685.98	0.41	2.47
S&P 500, USA	1,159.46	0.78	3.98
NASDAQ, USA	2,378.01	0.67	4.80
BOVESPA, Brazil	69,942.21	1.33	1.97
NIKKEI, Japan	10,846.98	1.17	2.85
ESTX 50 € Pr	2,905.93	1.23	-1.99
DAX, Germany	5,970.99	1.14	0.23
FTSE 100, UK	5,620.43	0.48	3.83
SOFIX, Bulgaria	419.51	-0.15	-1.82
BG 40, Bulgaria	117.52	0.03	0.31
BGREIT, Bulgaria	43.67	0.18	-9.04
BGTR30, Bulgaria	325.07	-0.22	-2.92

¹ - in original currency

Source: Bloomberg, BSE

Turnover and Liquidity (€)¹

Company	BSE Code	Turnover	Daily High	Daily Low
Zarneni Hrani Bulgaria AD	T43	770,973	0.31	0.31
CB First Investment Bank	5F4	63,448	1.21	1.20
Central Cooperative Bank	4CF	45,212	0.67	0.66
Sopharma AD-Sofia	3JR	27,319	2.06	2.04
Monbat AD-Sofia	5MB	22,803	3.31	3.27
Devin AD-Devin	6D3	18,616	1.79	1.74

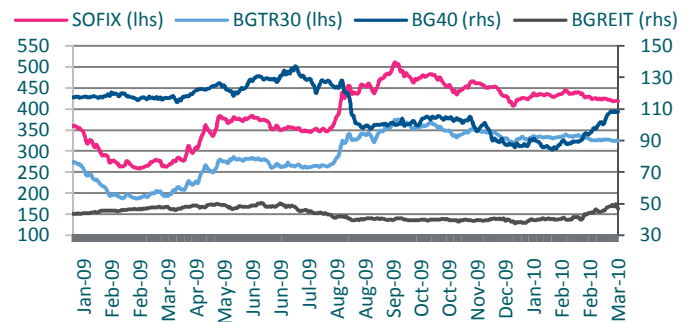
Top 3 OTC Deals by Turnover (€)

Bulland Investments REIT	5BD	262,387	0.19	0.19
Trace group Hold AD-Sofia	T57	8,104	20.58	19.94
Central Cooperative Bank	4CF	7,752	0.46	0.46

¹ - by transactions value

Source: BSE

BSE Indices Performance



Source: Adamant Capital Partners, BSE

BSE Best Price Performers (€)¹

Company	BSE Code	Open Value	Close Value	% Chg.
Mekom AD-Silistra	MXK	0.39	0.41	5.92%
Medica AD-Sofia	5MA	0.85	0.87	2.40%
Compensation vouchers	BLKC	0.09	0.09	1.19%
Albena AD-Albena	6AB	21.47	21.72	1.17%
Enemona AD-Kozloduy	E4A	4.55	4.60	1.12%

¹ - turnover over BGN 5,000 (€2,566) only

Source: BSE

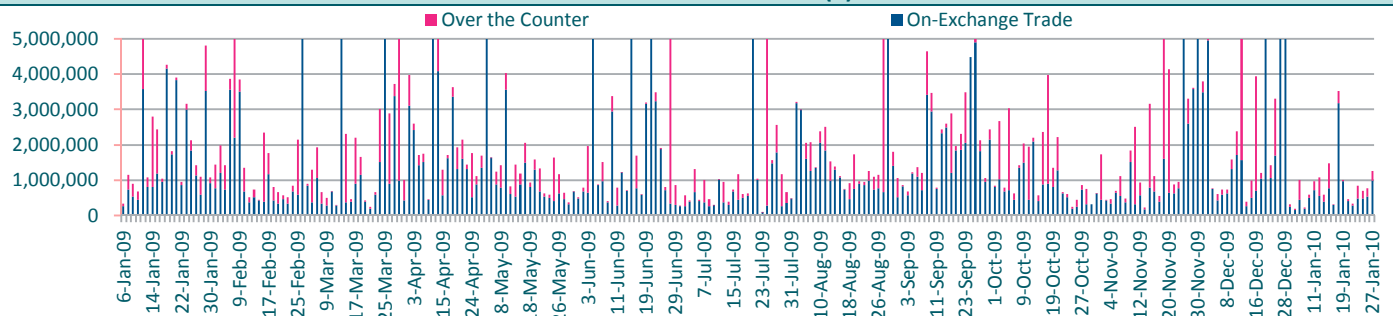
BSE Worst Price Performers (€)¹

Company	BSE Code	Open Value	Close Value	% Chg.
Moststroy AD-Sofia	5MY	1.68	1.60	-4.85%
Expat Beta REIT-Sofia	E7P	0.51	0.50	-2.12%
Orgachim AD-Ruse	5ORG	44.89	43.97	-2.05%
Holding Roads-Sofia	6H2	1.20	1.18	-1.83%
Kaolin AD-Senovo	6K1	2.80	2.75	-1.74%

¹ - turnover over BGN 5,000 (€2,566) only

Source: BSE

BSE – Investment Volumes (€)



Source: Adamant Capital Partners, BSE

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