



# BULGARIAN CAPITAL MARKET REVIVES: STOCK EXCHANGE HEAD

**Interview with Mr. Ivan TAKEV, CEO of the Bulgarian Stock Exchange, given to the "Xinhua News Agency", the official information agency of the Republic of China**

Since the beginning of 2011, Bulgaria's capital market has registered a total revival, Ivan Takev, executive director of Bulgarian Stock Exchange-Sofia (BSE) said Friday.

Takev made the comments in an interview with Xinhua after BSE's most representative SOFIX index has risen more than 17 percent since the first trading day this year.

He said despite the fluctuations in the prices of some securities in certain periods, the trend is "definitely bullish."

"Many analysts tend to believe that this positive trend will continue till the end of the year," Takev added.

He said the Bulgarian stock market had experienced a very severe crisis in the past three years, with the collapse of market capitalization, number of transactions, turnover and indices.

It currently returned to normal as the developed economies began to emerge from the crisis, he said.

Investors are showing a growing interest in Bulgaria's economy, which is driven by the improved economic environment there, he said.

Takev also said he hoped the listing of new and large companies would help increase turnover and liquidity of the stock market.

"In this respect, we rely on the state which has committed to privatize through the stock exchange a number of state companies and minority stakes in attractive sectors," he said.

Many people believed the listing and trading in shares of such companies would catalyze the Bulgarian market again, and would restore its credibility.

Takev said BSE-Sofia currently performed its strategy for 2010-2012, which centers on implementing new financial instruments, improving the market infrastructure and trading conditions, attracting new issuers and strengthening the regional cooperation among exchanges in Southeast Europe.

"We believe that the realization of these objectives will improve the image of the Bulgarian Stock Exchange, will enhance its position in the region and will increase the interest of local and foreign investors in our capital market," Takev said.

He called "a very important milestone" in their corporate development the fact that since the beginning of January 2011 the BSE became a public company and its shares were traded on the exchange.

"We hope this step to serve as a good example to all potential public companies currently still hesitating about the benefits of listing on the exchange," Takev said.

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