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Inspections at Sofia Airport Find No Explosives on Two Aircraft after Bomb Threats

Pernik, Southwestern Bulgaria - Bomb threats targeting various institutions, as well as an aircraft linked to Sofia Airport, were received on Tuesday. The aircraft has landed at Sofia Airport and is being inspected by officers of the Specialized Counter-Terrorism Unit for possible explosive devices, acting Interior Ministry Secretary General Lyubomir Nikolov told reporters in Pernik. Later Tuesday, Minister of Transport and Communications Georgi Peev told reporters that no explosive devices were found on two aircraft, for which bomb threats were received.

Nikolov said efforts were under way to identify the sender of a bomb threat which had been issued on Monday. He recalled that in previous similar cases, email addresses from which the messages had been sent had been identified, with the corresponding IP addresses located in other European countries.

"The worrying thing is that some airlines have now also started to be targeted, which means that aircraft have to be diverted and the relevant measures taken," Nikolov said.

He assured the public that officers are following established procedures and responding to every report received. At present, there is no information indicating any specific terrorist intentions or actions. Security measures at airports have been stepped up, with a constant state of readiness maintained to ensure a swift response.

Later Tuesday, Transport Minister Peev told reporters that bomb threats were received for two aircraft headed for Sofia – one of them from Bergamo and the other one from Dublin. He said that the planes were not diverted to another airport, and no explosive devices were found after inspections were performed.

The Minister said that the decision regarding which airport a given flight will land at rests entirely with the aircraft's captain. The State's role is to ensure a safe landing and then to inspect the aircraft and take the necessary steps to determine whether there is an explosive device or if it is merely a threat.

Peev praised Bulgaria's traffic controllers and other institutions, including the air force, for acting in accordance with protocol. He added: "The most recent incident was based on a report from the pilot. The pilot received information through his own channels – from the airline – that such a threat existed. He reported it to air traffic control, and they initiated the protocol. If the threat is received from another source, the same procedure is followed – the person who first receives the information initiates the standard protocol, which is carried out according to a checklist. This checklist has been developed with great care and experience over the years so that people can respond in a standardized manner in this situation."

Next Year's Budget Will Be Presented on Friday



Progressive Bulgaria floor leader Petar Vitanov in Parliament, October 13, 2026 (BTA Photo/Nikola Uzunov)

Sofia - The budget for next year will be presented this Friday, Petar Vitanov, leader of the parliamentary group of Progressive Bulgaria, said on Bulgarian National Television. He added that the government had submitted the budget to the European Commission within the statutory deadline, and that discussions and negotiations were ongoing.

Vitanov denied that the budget had been delayed because of the election campaign. According to him, it was submitted to the EC on October 15, but negotiations took longer than expected. He added that Bulgaria has been subject to an excessive deficit procedure since June this year, while the actual budget deficit for 2025 stood at 4.2%.

"We are proposing a significant increase in the VAT registration threshold in the budget, from EUR 50,000 to EUR 70,000, and the European Commission has raised objections because this would mean lower budget revenues," Vitanov said.

According to Vitanov, the European Commission's approach is to reduce spending as much as possible, including social expenditure, while seeking a budget that supports citizens without leading to additional borrowing. The Commission's main focus is on reducing budget deficits, he added.

"Neither district heating prices nor electricity prices will increase. Natural gas prices are rising, and this is a trend across Europe. We are exploring all possible reserves and various mechanisms to offset the increase in gas prices," he said.

Asked whether the results of the first round of the presidential election had alarmed him, the MP said that "things were going well in the first round" until Boyko Borissov and Ivan Kostov became involved, narrowing the gap from 20 percentage points to three.

"For me personally, and not only for me, this was a sign of an additional vote of confidence, which provided further momentum, particularly between the first and second rounds," Vitanov commented.

"We are the most open to compromise and are willing to consider every candidate for membership of the Supreme Judicial Council (SJC), including those nominated by other political groups," the MP noted.

"We have put forward 12 candidates for the SJC. It is only natural to expect that most of the people we have nominated will become part of the Council's new composition," he said.

Vitanov congratulated Iliana Iotova on becoming Bulgaria's first female president, saying that few European countries could boast such a level of gender equality.

"She is a woman of vision, a professional with her own opinions, and yet she acknowledged that she would not have succeeded without Rumen Radev, which is entirely natural," Vitanov remarked.

"Progressive Bulgaria actively supported her, but that certainly does not mean we want a president who is affiliated with a political party. What we are trying to do is give everyone the freedom and opportunity to carry out their work professionally," Petar Vitanov added.

Central Election Commission Declares Iotova and Valchev Elected President and Vice President

Sofia - The Central Election Commission (CEC) declared Iliana Iotova and Kiril Valchev elected President and Vice President of the Republic of Bulgaria on Tuesday, respectively, following the November 1, 2026 runoff. CEC Chair Georgi Horozov read out the decision at a commission meeting here on Tuesday.

The decision was adopted unanimously, with 15 votes in favour and none against. It will be promulgated in the State Gazette.

Horozov said Iotova and Valchev received 1,093,852 valid

votes, while Andrey Gurov and Georgi Kandev received 750,251. A total of 56,080 voters selected "i do not support any of the candidates" option.

With 100% of polling station tally sheets processed by the district election commissions, Iotova and Valchev won 57.566% of the vote, while Gurov and Kandev received 39.483%.

First Assembled Stryker Combat Vehicles for Bulgarian Land Forces Presented at TEREM Military Plant in Defence Minister's Presence



Defence Minister Dimitar Stoyanov is saluted by cadets as the first assembled Stryker combat vehicles for the Bulgarian Land Forces are being presented at a ceremony at the TEREM military plant, Veliko Tarnovo, Northern Bulgaria, November 3, 2026 (BTA Photo/Marina Petrova)

Veliko Tarnovo, North-Central Bulgaria - The first assembled Stryker combat vehicles for the Bulgarian Land Forces were presented at a ceremony at the TEREM military plant in Veliko Tarnovo on Tuesday. Eight vehicles have been assembled so far, five of which have already been handed over to the First Mechanized Brigade of the Land Forces in Karlovo.

The ceremony was attended by Defence Minister Dimitar Stoyanov, Chief of Defence Adm. Emil Eftimov, representatives of the Bulgarian Armed Forces and TEREM management, Canadian Ambassador to Bulgaria Kevin Rex, representatives of the US State Department, the US Embassy and the US Armed Forces.

The contract for the delivery of 183 Stryker-family combat vehicles was initially signed for USD 1.37 billion. This summer, Parliament approved an increase of more than USD 44.7 million to the contract to account for rising costs and inflation.

According to him, there had been a delay of about one year, but deliveries and payments are currently proceeding according to schedule, with some of the vehicles expected to be delivered ahead of schedule.

Bulgaria does not currently manufacture ammunition for the Stryker vehicles, which is supplied by the United States. The Minister expressed hope for a transfer of technology that would enable Bulgaria to start its own production and urged the defence industry, particularly the private sector, to adapt more quickly to the new standards.

The Minister said that another EUR 1.4 billion would be needed to equip the Second Mechanized Brigade with the same type of combat vehicles as those being supplied to the 61st Stryama Mechanized Brigade. The funds would be needed over a period of five to six years, and around 200 vehicles would be required. The implementation of the project would depend on the country's financial capabilities. The Minister specified that the contract for equipping the 61st Stryama Mechanized Brigade covers a total of 198 vehicles, of which 183 belong to the Stryker family, while the remainder are logistics vehicles.

The Minister stressed that modernization takes time and preparation, including for conducting live-fire exercises. Bulgaria has already begun training with older Stryker vehicles, and the process is expected to be accelerated.

Full integration by end-2029

The new equipment for the 61st Mechanized Brigade will be fully integrated by the end of 2029, said Land Forces Commander Maj. Gen. Deyan Deshkov. It is being introduced in stages, with personnel training for its operation and maintenance taking place alongside deliveries.

He added that the equipment currently at the TEREM plant in Veliko Tarnovo, as well as that already delivered to the 61st Brigade, is still undergoing acceptance procedures. The process has not been completed because an on-site assessment must be carried out before the vehicles can be formally assigned to the brigade.

Training for driver-mechanics has been under way for more than four months, and service personnel are already learning to operate the vehicles over rough terrain. The maintenance personnel are being trained at the same time, and this training has been under way for nearly a month and includes dismantling and reassembling the vehicles to give service members the skills needed to maintain them in

field conditions, the Land Forces Commander explained.

Particular attention is being paid to the software, electronics and communication systems, which ensure connectivity between units and enable the brigade to operate as a single entity. The vehicles presented at the ceremony are command vehicles and play a key role in information exchange, coordination and situational awareness, Deshkov added.

Deliveries of the infantry fighting vehicles known as Dragoons are expected to begin next year and will take place in stages. A total of 90 vehicles are planned for delivery in batches of some 10, with the schedule taking into account the availability of ammunition and personnel training, he said.

According to Deshkov, fully equipping a brigade involves not only mechanised formations but also artillery, engineering, logistics and other units.

In addition to infantry fighting vehicles, the project provides for the delivery of command, engineering, reconnaissance and medical vehicles. The engineering vehicles will ensure the mobility and counter-mobility of units, including by clearing routes and checking them for mines.

The reconnaissance vehicles will be equipped with more sophisticated technological systems and communication capabilities allowing them to connect with other equipment and platforms, including F-16 aircraft. Medical vehicles based on the same platform are also planned and will serve as armoured ambulances.

A hub for servicing Stryker vehicles

During a visit to the TEREM plant last summer, Defence Minister Dimitar Stoyanov said the facility had the necessary infrastructure and expertise to establish itself as a regional service centre for the Stryker platform. This would provide long-term maintenance capabilities once all 183 vehicles covered by the contract had been delivered and ensure their reliable operation in the future, he added.

He reiterated that on Tuesday. "We are working hard to make Bulgaria a hub for servicing Stryker vehicles," he said adding that the Republic of North Macedonia also has vehicles from the Stryker family, as does Ukraine. "We have the capacity and the capabilities to acquire not only first- and second-level, but also third-level maintenance capabilities for Stryker vehicles. I hope we can achieve this as quickly as possible, but, of course, my priority is the assembly of our own vehicles," the Minister said.

The Minister also commented on the restructuring of TEREM-Ivaylo, saying that the two companies, together with the one in Targovishte, would be merged into a single enterprise. He does not expect this to impact negatively their operations; on the contrary, they are expected to expand their activities.

Asked by journalists about the need for anti-drone systems, he said that countering unmanned aerial vehicles was a priority. He stressed that no system could guarantee 100% effectiveness against drones. He expressed a preference for kinetic-effect systems, noting that in urban environments, electronic warfare solutions and measures operating in the electromagnetic spectrum were necessary.

A milestone in Armed Forces' modernization

Outgoing Chief of Defence Adm. Emil Eftimov told journalists in Veliko Tarnovo that the event marked an important milestone in the modernization of the Bulgarian Armed Forces and the development of the country's strategic partnership with the United States and Canada.

"The acceptance of the new Stryker vehicles is an event whose significance goes beyond the delivery of modern military equipment. It is a concrete expression of a conscious and defining choice by Bulgaria to build modern, combat-ready and interoperable armed forces, prepared to serve the national interest and fulfil its allied commitments," he said.

Eftimov stressed that the vehicles would provide new capabilities to the Bulgarian Land Forces. "In the face of serious challenges to European security, including the ongoing war in Ukraine, building combat-ready land formations is a critical necessity," he said. He specified that the new vehicles would provide military formations with radically improved mobility, modern protection and significantly greater firepower.

The United States is a key ally of Bulgaria, and this cooperation makes a substantial contribution to strengthening NATO's eastern flank and security in the Black Sea region, he said. The acquisition of Strykers and F-16 fighter jets demonstrated that this partnership was backed by concrete, long-term investments. He added that the coastal missile system was also expected.

Eftimov said further development of industrial and technological cooperation between the two countries was expected, adding that the activities at the TEREM plant demonstrated the potential of Bulgaria's defence industry.

Rumours of Contemplated Change in How Workers Pay Pension Contributions Inflame Opposition, Ruling Party Denies Such Plans



The head office of the National Social Security Institute in Sofia, February 19, 2025 (BTA Photo/Hristo Kasabov)

Rumours of a contemplated change in how Bulgarians pay pension insurance contribution inflamed the opposition and they said it amounted to nationalization of pensions. The chair of the parliamentary budget committee, who is an MP of the ruling party, Progressive Bulgaria, said there have never been plans to redirect part of second-pillar pension contributions to the National Social Security Institute (NSSI). The Finance Ministry also denied reports of an upcoming reform of the second pension pillar.

According to several media outlets, including *24 Chasa* daily and *Capital* weekly, the government is planning to take half of the contribution a worker pays to a private universal pension fund and redirect it to the state pension system.

How the Bulgarian mandatory pension system runs

Bulgaria's pension system has two mandatory pillars for people born after December 31, 1959. The first is the state-run pay-as-you-go system, administered by the NSSI, which pays pensions from current social security contributions and state budget transfers (to cover the shortfall). The second consists of privately managed universal pension funds, which collect 5% contributions by each insured person and puts them in individual accounts. These savings are invested and used to provide supplementary pensions, and the accounts are inheritable. Under the current system, the two contributions are paid simultaneously, giving eligible workers pension entitlements under both pillars.

Continue the Change (CC) said if the plans are confirmed, they would call for protests. Party leader Assen Vassilev told reporters ahead of a meeting of Parliament's Budget and Finance Committee that if the government does as reported in the news, it would amount to EUR 433 that each person next year would lose from their individual pension account. He said the proposed measure is "even more outrageous than what Rosen Zhelyazkov's government tried to do last year" before it was brought down by large-scale protests.

Democratic Bulgaria MP Vladislav Panev wrote in a Facebook post that the idea added up to nationalization. "That is nationalization and ecroachment on private property. If they can do it with private funds, they can do it with anything," he said.

Initially, parliamentary Budget and Finance Committee Chair Konstantin Prodanov said he was unaware of any plans to have the second pillar of the pension system partially nationalized to finance the budget deficit. Later in the day, he told reporters there have never been plans to redirect part of second-pillar pension contributions to the NSSI. Prodanov also confirmed that contribution rates to the second pension pillar would remain unchanged.

He said that the Finance Ministry will present the latest budget projections for 2027 by the end of the week, with the draft expected to be submitted to Parliament the following week.

The Finance Ministry also denied reports of an upcoming reform of the second pension pillar, saying in a statement to the media that the information being circulated is disinformation and does not reflect the truth.

Meanwhile, Yes, Bulgaria Co-Chair and Democratic Bulgaria MP Ivaylo Mirchev wrote on Facebook that Bulgaria had submitted the proposed measure to the European Commission just over ten days earlier. Responding to Prodanov's denial, Mirchev insisted that the reports were not false.

According to Mirchev, the European Commission had expressed a negative opinion and urged Bulgaria to reconsider the proposal, warning that the measure would also adversely affect the capital market.

Mirchev accused Progressive Bulgaria of misleading the public and said he had requested the official correspondence between the Finance Ministry and the European Commission concerning the draft budgetary plan for the period from October 10 to 30. He said the correspondence would demonstrate that the governing party had attempted to interfere with Bulgarians' pension savings and challenged Prime Minister Rumen Radev to

explain the government's position.

Democratic Bulgaria Lambast Government's Budget Spending Plans



MP Martin Dimitrov during a meeting of the parliamentary budget committee, Sofia, July 21, 2026 (BTA Photo/Minko Chernev)

Sofia - Democratic Bulgaria lambasted the government Tuesday for its budget plans. "Instead of lowering and containing the budget deficit, the power-holders are scrapping the rules that set in place control mechanisms and reduce the costs. It means that the power-holders have no intention to bring the deficit below 3% and they are saying that with their bills today," Democratic Bulgaria Mp Martin Dimitrov said here Tuesday. He was speaking at the opening of an extraordinary meeting of the parliamentary budget and finance committee.

On the agenda of the sitting are proposed amendments to the Fiscal Board Act and the Public Finances Act.

"By scrapping the requirements for budgetary corrections, the power-holders say that they will do and spend as they please, while they run the country like a madman with a machinegun," said Dimitrov. He also said that with "these costs, prices will become higher because when you borrow to put money in the economy, demand goes up and the situation becomes critical".

"Those in power need to be shaken up and understand that having all the power does not give them a licence to act with impunity, and that they must start taking measures to rein in the deficit. The budget is a very important aspect that must not be overlooked," Dimitrov stressed.

He pointed out that a 33% increase of the natural gas price was announced a day after the elections.

"There is a harsh winter in store for us, with huge inflation, unfavourable international factors and a reckless government that generates inflation," said the opposition MP.

Fellow group member Vladislav Palev said that just two days after the presidential runoff, "those in power are showing their true colours and shooting at public finances".

Criticism for contemplated changes in pension insurance rules

Asked to comment rumours about contemplated changes in how workers pay retirement insurance contributions and an increase of the contribution to the state-owned pension fund at the expense of smaller payments into private pension funds, Panev said that would amount to a new tax that would amount to close to EUR 1 billion or 1% of the GDP. "That is nationalization and ecroachment on private property. If they can do it with private funds, they can do it with anything."

"This is how the power-holders see the reduction of the budget deficit: not by cost-cutting but via increasing the revenues at the expense of citizens," he added. "Nobody dared do such a think, not even at times of grave crises. With a state budget you reduce the deficit by cutting costs," Panev said.

Asked about National Audit Office audits that had uncovered irregularities dating from 2020 to 2026, including the concealment of deficits and the shifting of budget funds, Martin Dimitrov said that similar cases had occurred under GERB and the Movement for Rights and Freedoms, and called for a full investigation.

Vladislav Panev added that it was an open secret that every year since the pandemic, expenditure had been understated and revenue overstated in order to keep the budget deficit below 3%.

Responding to a journalist's remark that they, too, had been in government during that period, Dimitrov said: "Let each case be examined in detail, with full specifics, to establish who was finance minister and who allowed it to happen. I want the full and final details."

GERB-UDF Proposes 100% Monthly Compensation for Electricity Prices above EUR 92/MWh



MPs Zhecho Stankov and Temenuzhka Petkova speak to the media in Parliament, Sofia, November 3, 2026 (BTA Photo/Blagoy Kirilov)

Sofia - The GERB-UDF parliamentary group has submitted a draft resolution proposing monthly compensation covering 100% of electricity costs above EUR 92/MWh for non-household consumers, effective October 1, MP Zhecho Stankov said at a briefing in Parliament on Tuesday.

The group will seek to have the proposal debated in the plenary chamber by Friday, Stankov added.

GERB-UDF proposes that the measure be financed through the Electricity System Security Fund. MP Temenuzhka Petkova said the party's analysis showed that the Fund was expected to receive nearly EUR 400 million more than planned from the 5% levy on electricity produced and sold, as well as around EUR 100 million more than projected from emissions revenues.

She argued that these additional resources would be sufficient to finance the proposed compensation scheme.

GERB-UDF also criticized the Government for what it described as a lack of measures to address rising natural gas prices. Stankov said natural gas prices had doubled during the Government's six months in office without a compensation mechanism being proposed for the 255,000 households that use gas.

He said GERB-UDF was working on support mechanisms that would not place an additional burden on the State budget.

Petkova also commented on a National Audit Office report concerning the Road Infrastructure Agency. She argued that the findings disproved government claims about unpaid invoices inherited from previous administrations, saying that 1,077 certificates cited in the controversy had never been approved by the Agency's Management Board.

Petkova accused the Progressive Bulgaria government of damaging Bulgaria's reputation before European institutions and domestically through its handling of the issue.

Progressive Bulgaria Seeks to Discredit Previous Government, GERB-UDF Says amid Audit Dispute



GERB-UDF MP Temenuzhka Petkova briefing the media in Parlaiment, Sofia, November 3, 2026 (BTA Photo/Blagoy Kirilov)

Sofia - Progressive Bulgaria's (PB) aim upon coming to power was to discredit the previous regular government and reclassify some expenditure relating to 2026 as expenditure for 2025, particularly in the case of the Road Infrastructure Agency (RIA), GERB-UDF MP Temenuzhka Petkova told journalists on Tuesday.

GERB-UDF and PB exchanged accusations over the National Audit Office's audit reports. At a news conference in the National Assembly, representatives of the governing party said the three reports revealed irresponsible and unaccountable management of public finances.

Petkova responded to statements by PB representatives concerning claims from the opposition that the periods in question had already been audited and that there was no reason to examine them again.

She said she was the MP who had raised that objection and stressed that established auditing standards and practices had to be followed. In her view, conducting the new audits in this manner called into question the National Audit

Office's findings from previous years.

Petkova also accused the governing party of effectively congratulating the auditors for following instructions on what they were expected to establish, particularly in the case of the RIA report.

She challenged allegations that ministers had engaged in financial manoeuvres during the audited periods, arguing that those making such claims should identify the ministers concerned.

Petkova noted that several PB representatives had spent much of their professional careers in oversight institutions, including in positions as deputy finance ministers.

She also responded to criticism concerning the effectiveness of financial controls, arguing that those raising the issue were particularly well placed to answer such questions because of their experience in the oversight system.

Addressing claims that Bulgaria's accession to the eurozone had been handled incompetently or inadequately, Petkova said the process was governed by clear European regulations and rules and could not be influenced by subjective factors.

She maintained that Bulgaria's budget deficit for 2025 stood at the levels verified by Eurostat and the National Statistical Institute: 3.5% of GDP when defence expenditure was included and 2.9% when the derogation for increased defence spending was applied.

Petkova described the PB government's handling of the 2025 budget deficit as unprecedented in the European Union, claiming that no other Member State had sought a revision of an already completed budget year.

GERB-UDF MP Nikolay Nankov, for his part, stressed that his party had not been directly involved in managing the road sector over the past six years.

Commenting on the National Audit Office's findings concerning RIA and statements by PB representatives Konstantin Prodanov and Stefan Belchev, Nankov argued that the findings amounted to a serious indictment of Regional Development Minister Ivan Shishkov.

According to Nankov, at least half of the expenditure in question had been committed during Shishkov's tenure as caretaker minister in 2022–2023.

He added that contract price adjustments over the past three years had been carried out under a methodology adopted by the caretaker government headed by Galab Donev.

Separately, GERB-UDF MP Krasimir Valchev said the party had received unofficial information that the government intended to redistribute pension insurance contributions from the second to the first pension pillar.

According to Valchev, the proposed change would reduce contributions to individual pension accounts and increase those directed towards the solidarity-based state pension system.

He expressed hope that the information was incorrect, describing such a move as harmful and misguided.

Valchev argued that it would represent a left-wing policy that penalized working people and reversed the direction of pension reform, which over the past 25 years had aimed to increase the share of contributions allocated to the second pension pillar.

Euro Area Membership, Inflation Risks and Banking Sector Resilience Dominate OMFIF Sofia Forum



The OMFIF Sofia Forum, November 3, 2026 (BTA Photo/Nikola Uzunov)

Sofia - Central bankers, European Commission representatives and banking executives at the OMFIF Sofia Forum on Tuesday discussed the euro area's inflation outlook, Bulgaria's euro area accession, financial integration, banking sector resilience and Europe's competitiveness amid geopolitical and technological change. The independent think tank OMFIF (Official Monetary and Financial Institutions Forum) organized the forum under the patronage of the Bulgarian National Bank (BNB) and in partnership with the Association of Banks in Bulgaria (ABB) on Tuesday.

Speaking at the opening of the forum, Bulgarian National Bank (BNB) Governor Dimitar Radev said further increase in the European Central Bank's (ECB) key interest rates may be necessary if incoming data confirm that inflationary pressures are becoming more persistent. The ECB's December meeting will provide an opportunity to assess updated forecasts and the impact of the energy shock on prices and wages.

Radev described the ECB's decision to keep rates unchanged in October as appropriate, but stressed that the pause did not mean monetary tightening had come to an end. Euro area inflation reached 3.8% in September, while expectations for 2027 have been revised upwards. Although core inflation remains relatively stable and there is no evidence of a broad-based transmission of energy costs to wages, policymakers must closely monitor indirect and second-round effects.

Radev also highlighted Bulgaria's domestic inflationary pressures, with annual inflation reaching 5.6% in September and expected to rise to 6% in October. Euro area membership reduces external risks but does not eliminate domestic ones, making prudent fiscal policies and a resilient banking sector particularly important. Bulgarian banks remain well-capitalized and liquid, while rapid lending growth, especially in mortgages, calls for continued vigilance.

ABB Chairperson Petia Dimitrova said Bulgaria's banking system has some of Europe's lowest interest rates and fees, supporting economic development. Despite economic upheavals between 2020 and 2025, interest rates remained low, while banks strengthened their capital and invested in the economy.

Dimitrova said banks' equity had increased by EUR 5.5 billion over the period, with investments amounting to 70% of realized profits. More than EUR 30 billion in loans were extended, and banking system assets doubled. The sector also invested EUR 250 million to adapt its systems for the euro transition.

Dimitrova described euro area membership as a significant expression of confidence in Bulgaria's economy and institutions, while highlighting the importance of stability, predictability and trust amid geopolitical uncertainty and rapid technological change.

Bulgaria's Deputy Prime Minister Atanas Pekanov said at the forum Europe needs to act swiftly to boost its competitiveness, deepen the integration of new technologies and agree on the next EU multiannual budget. He called for faster adoption of artificial intelligence, greater investment in research and innovation, and a review of EU energy pricing mechanisms, while stressing the need to balance competitiveness funding with continued support for cohesion policy.

Pekanov stressed that businesses, institutions and governments needed to transform their workflows and management practices to translate technological advances into productivity gains.

European Commission Representation in Bulgaria Head Yordanka Chobanova said Bulgaria's accession to the euro area is an important milestone for both the country and the currency union. Bulgaria now participates directly in decisions on common monetary policy and the future of Europe's financial system, at a time when the EU is seeking to strengthen its competitiveness, economic security and financial autonomy.

Chobanova stressed that financial integration is essential for mobilizing European savings and supporting investment. Banks remain central to the EU's financing model, accounting for 75% of corporate lending, but businesses also need better access to venture capital and equity financing.

The European Commission is expected to propose measures in the first quarter of 2027 to improve banking market integration, simplify regulations and introduce more proportionate requirements. Chobanova also highlighted the importance of the digital euro for reducing dependence on external payment systems and strengthening Europe's sovereignty.

Austrian National Bank Governor Martin Kocher said Europe's success will depend on its ability to adapt to changing economic and geopolitical conditions and act collectively. He identified security, technological acceleration, economic renewal and the development of capabilities as key areas of transformation.

Kocher warned that national protectionism, subsidies and fragmented supply chains could undermine Europe's prosperity. Rather than choosing between openness and security, Europe should pursue more resilient openness and strengthen its ability to deploy critical technologies.

Artificial intelligence offers opportunities to boost productivity, but its economic impact remains uncertain. Europe must develop its own technologies, create conditions for innovative companies to grow and ensure that technological progress translates into economic strength. Completing the Single Market, simplifying rules for innovation, coordinating investments and pooling resources are essential, he said.

Hungarian National Bank Deputy Governor Daniel Palotai said Hungary aims to meet all the criteria for adopting the euro by 2030, potentially introducing the single currency in 2031 or 2032. Public support for euro adoption in Hungary remains strong, he added.

Palotai made the remarks during a panel discussion on European integration, also featuring Croatian National Bank Vice Governor Michael Faulend, National Bank of Moldova Governor Anca Dragu, and Austrian National Bank Governor Martin Kocher.

Bank Executives Highlight Euro Transition and Investment Opportunities

The euro adoption process, financial integration and opportunities for Bulgaria's banking sector and capital market were also discussed at the OMFIF Sofia Forum.

UniCredit Bulbank CEO Tzvetanka Mintcheva described the euro transition as an example of successful cooperation among banks, adding that Bulgaria's deeper integration would support future economic growth. She stressed the importance of predictability for businesses and greater investment in production.

United Bulgarian Bank CEO Christof De Mil said Bulgarian banks were well-capitalized and liquid, providing a stable market that supports economic growth.

Postbank Deputy CEO Dimitar Shoumarov highlighted the need for banks to reinvest internally generated capital in innovation and technology to sustain growth.

Bank DSK CEO Tamas Hak-Kovacs described euro adoption as a major logistical undertaking, which had been managed more smoothly in Bulgaria than in other countries.

First Investment Bank CEO Nikola Bakalov also praised the cooperation between the State, the central bank and other stakeholders, noting that the release of reserve requirements had provided additional resources to the banking sector and contributed to Bulgaria's persistently low interest rates.

Danube Region Forum in Sofia Focuses on Connectivity, Cohesion and Security



Regional Development Minister Ivan Shishkov (left) speaks at the forum, Sofia, November 3, 2026 (BTA Photo/Hristo Kassabov)

Sofia - Strengthening cross-border cooperation, improving connectivity and addressing shared security and climate challenges are the main priorities at the 15th Annual Forum of the European Union Strategy for the Danube Region (EUSDR), which opened in Sofia on Tuesday.

The two-day forum, held on November 3 and 4, brings together representatives of European and national institutions, the 14 countries participating in the Danube Strategy, regional and local authorities, academia, civil society and young people. Discussions cover transport and multimodal connectivity, skills and local economies, water management, climate resilience, security and the role of small and medium-sized cities in balanced territorial development.

Particular attention is being paid to the future of EU cohesion policy after 2027 and the role of macro-regional strategies in the Union's future policies and financial instruments.

Bulgaria holds the Strategy's rotating presidency this year under the motto “Bridging Regions, Building Cohesion: A Stronger Danube for All”. Its priorities include reducing economic, social and territorial disparities and promoting more balanced development across the region.

Deputy Prime Minister Atanas Pekanov said the Danube Region brought together some of Europe's most developed economies and territories still facing structural problems, including gaps in infrastructure, investment and economic opportunities.

The next EU budget should help address these differences by supporting competitiveness, infrastructure and connectivity, he said. Pekanov stressed that cohesion funding remained essential and called for greater flexibility in the next financial framework to reflect the different needs of individual regions.

Europe could not afford to concentrate economic activity in only a few locations, as all regions had development potential, he said. Better connectivity, innovation and investment in social and educational activities could bring the Danube Region closer to the EU's leading regions while giving people opportunities to build their futures where they live.

Regional Development and Public Works Minister Ivan Shishkov said the Danube was one of the most natural links between the countries in the region, but much work remained to turn it into genuine economic connectivity. More bridges and modern ports were needed to make the river a driver of development, particularly in areas facing population decline and reduced economic activity.

Shishkov also called for shared responsibility in managing the river, noting that climate change was already affecting navigation, agriculture and industry. Decisions taken by one country could have consequences for other sections of the Danube, he said, stressing the need for coordinated action.

“There are challenges that some of our countries cannot address on their own. We have accumulated experience, but the question before us is how to make this cooperation more useful to people. Better connectivity should translate into innovation and jobs,” he said.

Interior Minister Ivan Demerdzhiev said security was an indispensable prerequisite for regional development. “Before talking about economic growth, we must put security on the agenda,” he said, pointing to organized crime, hybrid threats and illegal migration as challenges requiring joint action and interoperability.

He highlighted the work of the Danube Strategy's Priority Area “Security”, jointly coordinated by Bulgaria and Bavaria, as a platform for cooperation and operational results among law enforcement authorities. The fourth Conference of Interior Ministers of the Danube Region, held in June, reaffirmed commitments to deepen police cooperation, improve border controls and combat serious crime, he said.

Demerdzhiev also cited a September seminar in Sofia on combating domestic violence, attended by representatives of 11 Danube countries. The region's resilience and prosperity depended on citizens feeling protected, he said, adding that political commitments must lead to concrete action.

Juraj Droba, Chair of the Bratislava Self-Governing Region and Vice-President of the European Committee of the Regions, called for local and regional authorities to have a role not only in implementing European decisions but also in setting priorities and developing solutions.

The Danube connects people, markets and ideas from the Black Forest to the Black Sea, creating a shared European space whose challenges transcend national borders, Droba said. Better integration of river and maritime transport required coordination among ports, navigation systems and traffic management, while closer cooperation could create opportunities for cross-border business and innovation.

Droba said territorial cooperation should remain an important part of the EU's next multiannual financial framework and cohesion policy, with regional priorities translated into local investment. He also highlighted the Danube Strategy's contribution to EU enlargement by bringing Member States and candidate countries together around common challenges. For Ukraine and Moldova, participation offered practical experience relevant to their future EU membership, he said.

Citing the low water levels recorded on the Danube this summer and their impact on transport and the economy, Droba said the Bratislava Region's priorities for the next EU budget included human capital and water management.

In a video address, European Commission Executive Vice-President for Cohesion and Reforms Raffaele Fitto said cooperation among Danube countries was more important than ever given shared challenges related to demographic change, water management, competitiveness, mobility and security. Macro-regional cooperation brought tangible added value to Europe, he said, adding that the EU was strongest when countries acted together across borders, including Member States and those seeking EU membership.

The Commission's Director-General for Regional and Urban Policy, Themis Christophidou, said cohesion policy must continue supporting regions so that people, particularly young people, were not forced to leave because of a lack of jobs and development opportunities. Freedom of movement should go hand in hand with the opportunity to stay and prosper at home, she said.

Christophidou described climate change as a structural risk to the region's economy, connectivity, environment and security. Wildfires, pressure on water systems, glacial retreat and exceptionally low water levels in the Danube basin this summer underscored the need for cooperation on

sustainability and disaster preparedness, she said.

The forum will conclude on Wednesday with closing remarks by Yordanka Chobanova, Head of the European Commission Representation in Bulgaria; Minister Shishkov; and Kristina Bilic, State Secretary at Croatia's Ministry of Regional Development and EU Funds.

At the closing ceremony, Shishkov will hand the Danube Strategy's symbol, a ship's wheel, to Bilic, marking the transfer of the rotating presidency to Croatia for 2027.

Crime Cannot Lead to Wealth in State Governed by Rule of Law - Justice Minister



Minister of Justice Nikolay Naydenov addressing the forum (Justice Ministry Photo)

Sofia - Speaking at a seminar entitled "Strengthening Asset Freezing and Confiscation as Tools in the Fight Against Organized Crime and Corruption", Minister of Justice Nikolay Naydenov said that in a state governed by the rule of law, crime cannot be a path to wealth, nor can corruption be a means to power and privileges, the Justice Ministry reported on Tuesday. The forum was organized by the French Ministry of Justice, France's Agency for the Management and Recovery of Seized and Confiscated Assets, and the French Embassy in Sofia.

The forum brought together judges, investigators, and experts from France, Bulgaria, Romania, Serbia, and Turkiye. In her key remarks, French Ambassador Marie Dumoulin thanked Naydenov for his commitment to addressing the issues at hand.

Naydenov said that the fight against crime cannot be limited to merely solving crimes and punishing perpetrators but must extend to the financial foundations of criminal activity. The goal is to cut off financial flows, economic dependencies, and access to illicitly acquired assets in order to deprive criminal networks of the resources that allow them to continue operating. Combating organized crime and corruption is a political priority for the current Bulgarian government.

Naydenov stated that it is of paramount importance that Bulgaria was removed from the Financial Action Task Force's greylist of jurisdictions under increased monitoring, as announced by Prime Minister Rumen Radev on October 30. Naydenov said that this event is key to restoring confidence in the ability of Bulgarian institutions to effectively combat money laundering and illicit financial flows.

The Minister identified the correct and timely transposition into Bulgarian law of the new EU directive on asset recovery and confiscation as a priority. He noted that four governments had come and gone between 2024 and 2025, yet none had achieved the necessary reforms in this area. "To overcome the accumulated delays, I have taken concrete steps. Over the summer, at the Ministry of Justice, we developed a concept for bringing the national legal framework into compliance with the requirements of the European directive and prepared a bill based on the adopted conceptual approach," he said. On October 30, public consultations were launched on the proposed legislative approach so that Bulgarian institutions would have real opportunities to trace, secure, and seize criminal assets, Naydenov said.

Investment in Specialists Needed to Boost Emergency Medical Care, Health Minister Says

Sofia - Speaking at the opening of the 28th meeting of the European Prehospital Research Alliance (EUPHOREA), Health Minister Katya Ivkova said that the development of an effective, sustainable and accessible emergency medical care system requires not only modern infrastructure and technology but also investment in healthcare professionals, scientific research and international cooperation. The international forum was held in Bulgaria for the first time, the Ministry of Health press centre said on Tuesday.

Ivkova stressed that emergency medical care is among the healthcare system's key priorities and that its development requires sustained efforts to improve quality and ensure timely, life-saving care. She singled out the development of air ambulance services as an important step in this direction. She emphasized the importance of international partnerships in building a system that combines modern technology with the expertise of healthcare professionals.

Hosting EUPHOREA in Bulgaria provides an opportunity to deepen European cooperation, strengthen professional exchanges and promote innovative approaches that can help deliver higher-quality and more timely emergency medical care, the Minister said.

One Hundred Public Figures Oppose Proposed Closure of Bulgaria's ~~Communist-Era Secret~~ Police Files Committee



Public figures at a press conference opposing the closure of the comunist-era files committee, held at the BTA National Press Club in Sofia, November 3, 2026 (BTA Photo/Polina Slavova)

Sofia - One hundred public figures, including journalists, lawyers, historians and representatives of non-governmental organizations, have signed a statement opposing the proposed closure of the communist-era secret police files committee (officially the Committee for Disclosing the Documents and Announcing Affiliation of Bulgarian Citizens to State Security and to the Intelligence Services of the Bulgarian National Army), Democratic Bulgaria MP Martin Dimitrov told a news conference at the Bulgarian News Agency's (BTA) National Press Club in Sofia on Tuesday.

The news conference was prompted by the government's intention to abolish the committee by the end of the year and transfer its functions to the State Archives Agency.

The signatories called for the draft legislation to be withdrawn and for what they described as attacks by the executive branch on the independent state body to cease. The statement will be sent to the Prime Minister.

Dimitrov argued that the proposed changes amounted to the abolition of the Committee rather than a genuine reform, describing the move as a serious blow to freedom of expression and transparency.

He said the explanatory memorandum accompanying the bill contained no specific examples of potential savings or calculations of the expected financial benefits. The administration, buildings and expenditure would remain unchanged, he argued, while control over the disclosure of the files would be transferred to another authority.

Dimitrov called on the government not to submit the bill to the National Assembly. The draft legislation is currently undergoing public consultation.

He stressed that the truth about Bulgaria's totalitarian past belonged to the country's citizens, not to the government or any political party. In his view, the proposal would eliminate the Committee's independence rather than reduce bureaucracy and would jeopardize the independent disclosure of information about the former State Security services.

According to Dimitrov, the proposal would replace independent oversight with political dependence.

He recalled that the Files Act was adopted in 2006 with broad political consensus, establishing an independent collective body elected by the National Assembly in which no single political force held a majority.

Under the government's proposal, he said, the Committee would effectively be replaced by the chairperson of the State Archives Agency, who is appointed and dismissed by the Prime Minister.

Dimitrov also warned of the risk of disruption to the disclosure of the files because of insufficiently clear transitional arrangements and a lack of guarantees for uninterrupted access to the archives, which contain more than 14,600 linear metres of documents and over 2.5 million registration cards.

Lawyer Aleksandar Kashamov recalled that, as early as 1997, the Constitutional Court had ruled that a body of the executive branch could not be responsible for opening these documents.

He argued that the Council of Ministers' proposal would

revive an arrangement that had already been found unconstitutional.

Kashamov also outlined the history of the legislation, from the first law adopted in 1997 through amendments in 2002 and the subsequent legislative vacuum until the current law was adopted by consensus in 2006.

He said the European Court of Human Rights had found in the Anchev v. Bulgaria case that the legislation complied with the high standards of the European Convention on Human Rights.

Long-serving Files Committee member Ekaterina Boncheva said that over the past 18 to 19 years, the Committee had issued 2,836 decisions, examined the records of 540,000 people, established affiliations in 22,000 cases and publicly disclosed 18,000.

She added that the Committee had received 34,000 applications from citizens and researchers, many of whom had worked with archival documents and films held in its collections.

According to Boncheva, the Committee's work had contributed to the publication of numerous books and brought to light information that had remained hidden from the public for years before the adoption of the current law.

She described the proposed closure as an attempt to conceal a past whose patterns, in her view, continued to be reproduced in the present.

Associate Professor Georgi Lozanov described the proposed closure as a symptom of propaganda prevailing over historical memory.

He argued that propaganda exploited the weakening of collective memory to replace it with idealized representations of the past.

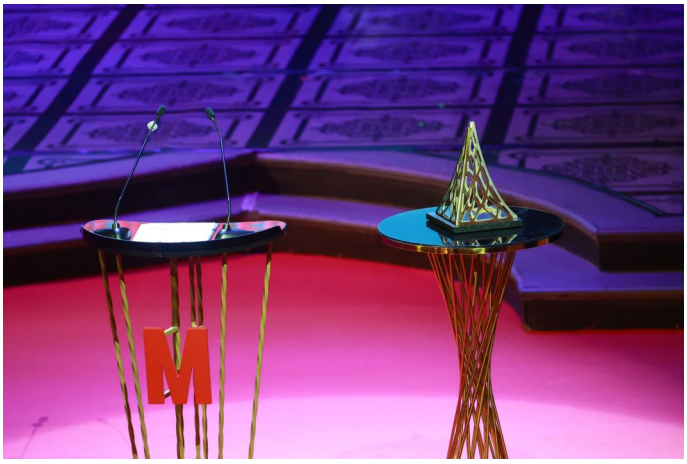
Lozanov suggested that the closure could be followed by the adoption of a foreign agents law. He also interpreted the initiative as part of an attempt to promote the idea that the Soviet Union had been preferable to the European Union, predicting that such claims could eventually be made openly by prominent public figures.

He further argued that examining the files of murdered organized crime figures could shed light on connections between the former State Security services and the criminal organizations that emerged after the fall of communism, as well as the continuation of similar power structures under different conditions.

Lozanov described this as a model of parallel power, drawing a comparison with the communist period, when Communist Party secretaries exercized authority alongside the formal management of institutions and enterprises.

He noted that this parallel structure had been legally entrenched, beginning with Article 1 of the Constitution in force at the time, which established the leading role of the Bulgarian Communist Party.

Manager of the Year 2026 Awards Recognise Business Transformation, Team Excellence and Regional Development



The winners of the Manager of the Year 2026 competition are announced at a ceremony at the Sofia Opera and Ballet, November 3, 2026 (BTA Photo/Vladimir Shokov)

Sofia - The winners in the Business Transformation, Team of the Year and Business in the First EUR 10 Million categories, as well as the Prof. Lachezar Tsotsorkov Special Award for Regional Development, were announced at a ceremony at the Sofia Opera and Ballet on Tuesday. The Bulgarian News Agency (BTA) is a media partner of the event.

President Iliana Iotova attended the ceremony, which recognises business leaders for implementing good business practices.

The Business in the First EUR 10 Million award went to freight forwarding and logistics company LOGIT Ltd. The award was presented by Visa Bulgaria General Manager Petar Krilchev and accepted on behalf of the company by its chief accountant.

United Bulgarian Bank (UBB) won the Business Transformation category. The award was presented by EOS

Matrix Management Board Chair Rayna Mitkova-Todorova to Tatyana Ivanova, UBB Management Board member and Executive Director of Digital Channels, Data and Operations.

UniCredit Bulbank AD received the Team of the Year award. Axiom Insurance Company Procurator Kalin Kostov presented the prize, which was accepted by the bank's Chief Executive Officer and Management Board Chair, Tsvetanka Mintcheva.

The Prof. Lachezar Tsotsorkov Award for Regional Development went to BTL Industries. The company's CEO, Veselin Karavasilev, accepted the award.

No winner was selected in the Best New Business category in 2026, as none of the applications reached the minimum score required for the award, it was announced during the ceremony.

More than 80 nominations were submitted across the various categories in this year's edition of the competition.

BTL to Invest EUR 40 Million in Second Plovdiv Plant



BTL Industries production facility, Plovdiv, June 19, 2025 (BTA Photo/Boyan Botev)

Plovdiv, South Central Bulgaria - BTL, a developer and manufacturer of medical equipment, is investing nearly EUR 40 million in a second high-tech plant in Plovdiv, doubling its production capacity and adding key stages to its production cycle, the company's press office said on Tuesday.

The investment is part of the company's strategic expansion in Bulgaria and is driven by growing demand for increased production capacity, greater vertical integration, and more flexible, independent operations.

The new plant is expected to open in 2027 and create more than 250 jobs in the Plovdiv region, where BTL currently operates its largest global manufacturing and logistics center for finished products.

The complex covers 47,000 sq m, including 24,000 sq m of built-up area, and will accommodate new production operations. Alongside existing machining and automation processes, the facility will incorporate industrial robotics, artificial intelligence, advanced software and intelligent engineering solutions to streamline production and meet growing global demand.

Natural Gas Price Rise Will Not Affect Household Electricity, Heating Bills, Parliament's Finance Committee Chair Says



Parliamentary Budget and Finance Committee Chair Konstantin Prodanov speaks at a news conference at the National Assembly, Sofia, November 3, 2026 (BTA Photo/Blagoy Kirilov)

Sofia - The increase in the price of natural gas will not affect household electricity or district heating bills, Parliamentary Budget and Finance Committee Chair Konstantin Prodanov said at a briefing on Tuesday, commenting on the Energy and Water Regulatory Commission's (EWRC) decision to raise the November natural gas price by about 33%.

Prodanov said the Government had already committed to keeping household electricity and heating bills unchanged and was reaffirming that commitment. He said prices would remain at their current levels until the end of the heating season in June 2027.

According to him, sufficient compensation mechanisms are available, including through the Electricity System Security Fund. Support measures also remain in place for Bulgarian

businesses when electricity prices exceed certain levels, he added.

Prodanov rejected opposition criticism over the natural gas price increase, arguing that EWRC is an independent regulator and that the Government cannot determine when it adopts its decisions or influence their content.

He said that even after the increase, Bulgaria's natural gas price remained around 40% below prices on international markets. In his view, this showed that the Government was working to maintain competitive gas prices for Bulgarian businesses.

Prodanov also accused the opposition of conflating the market price of natural gas with regulated household prices for electricity and district heating.

"The election campaign is over, and the lies should stop," he said, arguing that criticism over the regulator's decision was being used by opposition parties to divert attention from their performance in the presidential election.

Speaking during the 15th Annual Forum of the EU Strategy for the Danube Region, Deputy Prime Minister Atanas Pekanov said household consumers will not face increases in electricity or district heating prices before July 1, 2027.

He stressed that the EWRC is an independent regulator and rejected opposition calls for the Government to intervene in its decisions in order to limit natural gas prices.

Pekanov said natural gas prices on European exchanges had risen by 30% over the past month and by 80% over the past three months. Despite this, Bulgaria remained in a relatively better position because of its existing system, he said.

He pointed to the natural gas price approved in Bulgaria on Monday of about EUR 58/MWh, compared with around EUR 95/MWh on European markets, meaning the Bulgarian price was about 40% lower.

Pekanov said two support programmes were already in place for energy-intensive companies, alongside a broader compensation scheme.

Proposals from business organizations to improve the mechanisms will be discussed by Friday at a meeting between the Energy Ministry and company representatives, he said. The aim is to speed up compensation payments and make the support programme more effective.

"This is a situation determined by international markets. There are limits to what can be done, but we have ensured that end consumers will not feel the impact," Pekanov said.

He added that household consumers were protected through the Electricity System Security Fund.

Asked whether higher energy costs for businesses could add to inflationary pressure, Pekanov said the Government was trying through its support measures to prevent those costs from being passed on to consumers through higher prices for goods and services.

Asked about the impact of low Danube water levels on businesses around Ruse and Svishtov, where some companies have had to reduce or suspend operations, Pekanov said businesses were facing difficulties compounded by high electricity prices, a problem affecting Europe as a whole.

Pekanov said Prime Minister Rumen Radev had actively raised these issues at the European Council and that Bulgaria was also discussing possible solutions with countries including Czechia, Austria and Poland.

Bulgaria's Annual Inflation Reaches 6.1% in October, NSI Flash Estimate Shows



NSI Photo

Sofia - Bulgaria's annual inflation is expected to reach 6.1% in October 2026, while monthly inflation is forecast at 1.3%, according to a flash estimate released by the National Statistical Institute (NSI) on Tuesday.

The largest monthly price increases are expected in clothing and footwear, up 7.4%, recreation, sport and culture, up 7%, and education services, up 2.5%.

The Harmonised Index of Consumer Prices (HICP), used by Eurostat, is expected to show annual inflation of 6% and monthly inflation of 0.8% in October, the NSI said.

Institute for Market Economics Unveils Alternative Budget 2027



The Institute for Market Economics unveils its Alternative Budget 2027 for Bulgaria, November 3, 2026 (BTA Photo/Hristo Kasabov)

Sofia - The Institute for Market Economics (IME) calls for breaking the spiral of government deficits in Bulgaria by ensuring fiscal stability, implementing reforms and stimulating economic growth through the mobilization of private capital and privatization procedures. On Tuesday, the IME presented an Alternative Budget 2027 for Bulgaria during a conference at the Grand Hotel Sofia. The proposed scheme was developed in cooperation with the Friedrich Naumann Foundation.

The government plans to present its draft of the 2027 state budget on Friday.

The IME analysis assumes that Bulgaria is set to record a full decade of government deficits, with public debt having exceeded 30% of GDP and potentially following a trajectory towards 40-45% by 2035. Related interest payments are also expected to rise, reaching EUR 1.8 billion by 2028.

The main aim of this year's budget proposal by the Institute is therefore to encourage efforts to reduce the government deficit, achieve rapid fiscal consolidation and, consequently, exit the excessive deficit procedure. It also seeks to promote policies for more efficient public spending and better results in public services. Last but not least, it highlights the importance of creating a favourable environment for sustainable economic growth driven by entrepreneurship, investment and increased productivity.

"We expect the budget (the government's draft budget, author's note) to be published at any moment. Nevertheless, we decided immediately after the elections that it was time to open up the debate and speak frankly about how to tackle the deficit - what the government is proposing, what the alternatives are and whether any surprises lie ahead," Petar Ganev, a senior researcher at the IME, said at the beginning of the meeting.

On fiscal stability, the Institute recommends maintaining the current tax rates while safeguarding the country's fiscal position. Its proposals also include bringing public expenditure back to a range of up to 38% of GDP, keeping public debt at 30% of GDP and pursuing a path of sustained government deficit reduction.

As regards public sector reform, the IME advocates adherence to the principle of a smaller but more efficient state. This would involve implementing the Institute's proposed 20/10 rule, under which public sector employees should account for no more than 20% of all people employed in the economy, while public sector personnel expenditure should not exceed 10% of GDP.

Commenting on wage expenditure, Petar Ganev said that automatic mechanisms had not been abolished but frozen. He also pointed out that, at present, institutions found it financially more advantageous to maintain vacant positions than to abolish them.

The proposals in this area also include reforming social benefits, with an emphasis on restructuring the personal assistance model and curbing inefficient subsidies.

The IME's policy proposals in its Alternative Budget 2027 also seek to improve public services by making them more results-oriented. This would involve changing the incentive systems in education, healthcare and the judiciary, with a focus on quality, efficiency and accountability.

To stimulate economic growth, the IME calls for the mobilization of private capital and investment amounting to at least 2% of GDP. According to the Institute, this could be achieved by resuming the privatization of state-owned assets and awarding concessions for public facilities. This year, the IME has once again advocated fiscal decentralization and giving municipalities more investment opportunities as key steps towards strengthening the country's regions.

Among the assets proposed for privatization are the Bulgarian Energy Holding (BEH), the Bulgarian Development Bank (BDB), Bulgarian Posts, the State Consolidation Company (SCC), Toplofikatsiya Sofia and others.

Based on the information and government budget plan

available so far, the IME concludes that the economy will face an additional burden of EUR 2 billion in 2027. The problem of expenditure remains unresolved, while planned savings will be offset by new budget commitments. The Institute also considers the planned fiscal consolidation, based on a government deficit of 4.3% of GDP, insufficient.

IME Chief Economist Lyubomir Bogdanov presented the economic environment and assumptions underpinning the Institute's assessment of Bulgaria's 2027 budget. He warned that signs of an economic slowdown would become visible while the current government was still in office, despite having the potential to serve a full four-year term. In other words, unlike previous governments, the current administration would not be able to pass the problems on to its successors.

Among the main external risks facing the Bulgarian economy, he identified weak economic growth among Bulgaria's major trading partners, the lack of fiscal space for short-term stimulus measures in the eurozone's largest economies, and ongoing wars and their significant inflationary impact.

As for domestic factors that could weigh on Bulgaria's growth prospects, he highlighted the expected contraction in public sector demand following the end of the National Recovery and Resilience Plan and other EU-funded programmes, as well as signs of cooling in the labour market.

Bogdanov described Bulgaria's leading positions in three EU and eurozone rankings as worrying signals: real annual growth in consumption in the second quarter of the year, wage growth in the Bulgarian economy in 2025 and the first half of 2026, and growth in household lending.

"This is the perfect storm of consumption-driven growth, which is itself driven to a large extent by credit. This is debt-fuelled growth, and it cannot continue forever. At some point, there will be a slowdown," Bogdanov warned. He added that, against the backdrop of rising consumption and imports, the country's exports were stagnating, resulting in a current account deficit of around 9% of GDP.

Petar Ganev also outlined what the IME considers to be the main political risks. These include institutional and fiscal pressure on businesses, particularly foreign-owned and large companies, including proposals for a windfall tax; excessive price controls and intervention in market relations, initially in retail trade but potentially extending to other sectors; and the risk of interference with private pension savings at a time when multi-fund pension schemes are being introduced.

Bulgaria Promotes Cultural Heritage, Tourism at World Travel Market 2026 in London



Bulgarian stand at World Travel Market 2026 in London, November 3, 2026 (Tourism Ministry Photo)

Sofia - For the first time, Bulgaria is showcasing an interactive multimedia installation featuring UNESCO-protected cultural and historical sites at World Travel Market (WTM) 2026 in London, the Tourism Ministry said here on Tuesday.

The country is represented with a stand of nearly 400 sq m, showcasing Bulgarian destinations and tourism products to international tourism businesses, organizations and institutions.

According to the Ministry, foreign visitors to the Bulgarian stand have shown particular interest in Perperikon, Rila Monastery, the Thracian Tomb of Kazanlak and the Old Town of Nessebar.

A total of 28 Bulgarian tourism companies, associations and municipalities are taking part in the forum, presenting their products and services and holding meetings with potential international partners.

The programme also includes presentations on wine tourism and Bulgaria’s tourism regions, as well as tastings. A special rose wall offers visitors an opportunity to take photographs and keep a souvenir of their encounter with Bulgaria.

Tourism Minister Ilin Dimitrov, who attended the opening of the exhibition, said competition among tourism destinations was intensifying and Bulgaria was maintaining an active presence in markets where travel decisions are made and business partnerships are negotiated.

Following record attendance in 2025, WTM London has

again drawn strong international participation, with more than 4,000 exhibitors from 182 countries.

The 20th edition of the WTM Ministers' Summit is due to take place on Wednesday. The high-level forum, organized by WTM London in partnership with UN Tourism and the World Travel & Tourism Council (WTTC), will bring together around 50 tourism ministers and international industry leaders to discuss global challenges and the future development of tourism.

Bulgaria also submitted its candidacy on October 20 for a new term on the UN Tourism Executive Council for 2027–2031. Its priorities include sustainable tourism, investment and innovation, education and skills, development of regional tourism routes, and greater use of data in decision-making. Bulgaria also plans to promote closer cooperation among member states and joint large-scale initiatives.

Bulgaria, Greece to Sign New Three-Year Tourism Cooperation Plan



Tourism ministers Ilin Dimitrov (left) of Bulgaria and Olga Kefalogianni (right) of Greece (Bulgarian Tourism Ministry Photo)

Sofia/London - Bulgaria and Greece are preparing to sign a new joint tourism cooperation plan for 2027–2029, Tourism Minister Ilin Dimitrov and his Greek counterpart Olga Kefalogianni discussed at a bilateral meeting on Tuesday, which took place on the sidelines of the World Travel Market 2026 in London and was part of the Bulgarian Minister's programme at the international event, the Bulgarian Tourism Ministry's press centre said.

The draft document has already been sent through diplomatic channels. Bulgaria has proposed that it be signed during the upcoming 127th session of the UN Tourism Executive Council in Abu Dhabi.

"We have an opportunity to promote our region to the world together and have a stronger voice in decisions about the future of European tourism. We want the excellent relations between Bulgaria and Greece to help us open up new markets," Dimitrov was quoted as saying.

Tourist exchanges between the two countries remain at a very high level. More than 836,000 visits by Greek citizens to Bulgaria were recorded between January and August 2026.

The ministers discussed opportunities for Bulgaria and Greece to launch joint campaigns in long-haul markets, including through programmes and projects of the European Travel Commission. The aim is to make use of the region's potential and jointly attract visitors from markets where combined routes and experiences in Southeast Europe are becoming increasingly appealing.

Another key topic was the need for closer coordination between Bulgaria and Greece at EU level. Both countries expect the new European Tourism Strategy to be practical and to propose concrete measures to strengthen the competitiveness and sustainability of the European tourism sector.

Dimitrov also presented the association of higher education institutions providing training for tourism professionals, recently established in Bulgaria, and invited Greek universities to join the initiative. Bulgaria is working to expand international partnerships in education, professional training and the exchange of tourism knowledge and expertise.

The ministers also discussed cooperation within UN Tourism. Bulgaria has officially nominated itself for a new term on the organization's Executive Council for 2027–2031 and is counting on Greece's support.

The 20th edition of the WTM Ministers' Summit is scheduled for Wednesday. The high-level forum, organized by WTM London in partnership with UN Tourism and the World Travel & Tourism Council, will bring together around 50 tourism ministers and international industry leaders to discuss global challenges and the future development of tourism.

Bulgaria to Expand Consular Capacity in Turkiye to Facilitate Visa Procedures for Turkish Tourists



Tourism Minister Ilin Dimitrov (left) confers with Turkiye's Minister of Culture and Tourism Mehmet Nuri Ersoy (right) on the sidelines of the World Travel Market (WTM) 2026 international tourism exhibition in London, November 3, 2026 (Photo courtesy of the Tourism Ministry)

Sofia/London - Bulgaria is taking steps to facilitate visa procedures for Turkish tourists by increasing staffing at its consular services in Turkiye and introducing a new electronic appointment booking system, Tourism Minister Ilin Dimitrov said after meeting with Turkiye's Minister of Culture and Tourism Mehmet Nuri Ersoy on the sidelines of the World Travel Market (WTM) 2026 international tourism exhibition in London, the Tourism Ministry said in a press release on Tuesday.

Increasing the capacity of Bulgaria's consular services will allow more visa applications to be processed and reduce waiting times for applicants. The new electronic appointment booking system is also due to be tested, with the aim of making the process easier and more predictable, the statement said.

The two ministers also discussed ways to increase tourist exchanges between Bulgaria and Turkiye, as well as the development of joint tourism products and routes highlighting the two countries' shared historical and cultural heritage and culinary traditions.

According to the Tourism Ministry, nearly 192,000 Turkish tourists were registered at accommodation establishments in Bulgaria between January and August 2026, while the total number of visits by Turkish citizens to the country reached approximately 746,000.

Another focus of the talks was education and workforce training for the tourism sector. Dimitrov invited Turkish universities to join Bulgaria's Association of Higher Education Institutions Providing Training for the Tourism Industry.

The initiative aims to develop into an international educational network involving universities from across the Balkans and, at a later stage, Europe. It would promote the exchange of students, lecturers, knowledge and best practices, while strengthening links between education and the tourism industry, the ministry's press office added.

Earlier on Tuesday, Dimitrov also met with Greek Tourism Minister Olga Kefalogianni. The two discussed a new Joint Tourism Cooperation Plan for 2027–2029 and opportunities for Bulgaria and Greece to organise joint promotional campaigns in long-haul markets, including through programmes and projects of the European Travel Commission.

Labour Inspectors Close 836 Non-compliant Facilities between January and October



A worker paints a wall of a building in Sofia (BTA Photo/Vladimir Shokov)

Sofia - Between January and October, labour inspectors carried out 40,478 checks into employers' compliance with labour legislation, identifying 153,655 violations, the General Labour Inspectorate (GLI) reported on Tuesday.

Of these, more than 71,000 violations concerned employment relations, while 81,448 related to the provision of healthy and safe working conditions. A total of 2,944 cases of undeclared work were identified during the reporting period.

As a result of the inspections, 836 sites, work areas,

machines and facilities were shut down. A total of 109 employees were removed from work, compared with 85 during the same period last year.

During the reporting period, labour inspectors also carried out 792 checks related to the investigation of workplace accidents, the GLI further reported.

In the first ten months of the year, the Agency issued more than 16,920 permits for the employment of minors.

Since the beginning of the year, the GLI has filed 11 claims to initiate insolvency proceedings against employers who have delayed the payment of wages for more than two months to at least one-third of their workers and employees.

During the reporting period, 8,449 administrative violation reports were drawn up, while the total amount of fines under penalty decrees that have entered into force and approved settlement agreements exceeded EUR 6 million.

The GLI marks the 119th anniversary of its establishment on November 3. The State Labour Inspectorate was officially founded under the Labour Inspectorate Act, approved by Prince Ferdinand and promulgated in issue No. 238 of the *State Gazette* on November 3, 1907.

Sofia Expands Separate Waste Collection with Nearly 900 New Container Points



Colour-coded containers for separate waste collection in Sofia (Sofia Municipality Photo)

Sofia - Sofia Municipality signed new five-year contracts with the three licensed packaging waste recovery organizations, providing nearly 900 new collection points with colour-coded containers and more than 3.6 million litres of additional capacity for separate collection of packaging waste, the municipality said here on Tuesday.

The contracts were signed with Ecopack Bulgaria, Ecobulpack Bulgaria and Bulecopack. They provide for a denser container network, more convenient collection bins, improved servicing and tighter oversight of operators.

Under the agreements, the total capacity of colour-coded containers in Sofia will increase by nearly 36%. Almost 30,000 tonnes of packaging waste were collected in the capital in 2025. If the current efficiency of the system is maintained, the expansion could raise that amount to around 41,000 tonnes a year, the municipality said.

Sofia Mayor Vassil Terziev was quoted as saying that more than half of the waste thrown into grey containers can be recycled. "Most Sofia residents do not know that they have already paid for packaging waste management through the price of the products they buy. When that packaging ends up in the grey container, we pay again through municipal costs," Terziev said.

With collection, transport and processing of one tonne of mixed waste costing more than EUR 200, potentially avoided expenses could exceed EUR 2 million a year. The new requirements followed two years of work, appeals, court disputes and difficult negotiations. An agreement was ultimately reached with the recovery organizations, allowing the new contracts to be signed while retaining higher service standards.

The Sofia Inspectorate is also stepping up checks on improper waste disposal. Since the beginning of October, it has drawn up 35 violation reports and issued 149 on-the-spot fines to individuals and companies for disposing of recyclable waste in household waste containers. The largest number of violations was recorded in the Triaditsa, Serdika, Sredets, Lyulin and Nadezhda boroughs.

At the same time, Sofia Municipality is taking steps to standardize the separate collection system in the Kremikovtsi and Ovcha Kupel boroughs, which are not covered by the new agreements with the three organizations.

Deputy Mayor for Environment Nikolay Nedelkov submitted a report to the Sofia Municipal Council proposing changes to the current model in the two boroughs. The proposal would remove the requirement for the service to be assigned to municipal company Sofekostroy and repeal an earlier decision to spend municipal funds on containers and specialized equipment.

Six months ago, representatives of Ecobulpack Bulgaria, Ecopack Bulgaria and Bulecopack said at a joint event that recycling requires precise logistics and organization. They noted that Bulgaria has more than 40,000 colour-coded containers in over 200 municipalities and that collected waste must be transported to the nearest sorting centre before being processed at facilities capable of using recycled material. In some cases, recyclable waste is also transported to nearby countries such as Turkiye, Romania or North Macedonia.

Sixteen Evacuated as Flooding Hits Houses and Yards in Shabla, State of Disaster Declared



Illustrative photo (BTA Photo/Krasimir Nikolov)

Shabla, on the Black Sea - Heavy rainfall caused a ravine to overflow in Shabla, flooding yards and houses in the lower part of the town on Tuesday. Sixteen people who were in properties threatened by the rising water were evacuated.

A state of disaster was declared in Shabla Municipality by Mayor Marian Zhechev, the Dobrich Regional Administration said. The state of disaster will remain in force for up to seven days, unless lifted earlier, the Regional Administration said.

No one is currently in danger, but water levels remain high and the situation continues to be monitored, Darin Dimitrov, Director of the Regional Fire Safety and Civil Protection Directorate - Dobrich, told the media.

He said heavy rainfall had occurred in the area of Kamen Bryag and towards Shabla. Water from the ravine running through the town had overflowed its banks, inundating properties in lower-lying areas. The flooding was caused by the heavy rain.

The ravine has been largely cleared, but water flowing from fields outside the town was carrying dry vegetation, stalks and branches that could accumulate around bridges and obstruct the flow of water, Commissioner Dimitrov added.

Following a meeting of the municipal disaster response headquarters, preventive measures were outlined in view of further rainfall expected overnight. The ravine is to be cleared further using machinery, while residents of potentially affected areas are to be warned and evacuated if necessary.

Joint teams of the fire service and police are scheduled to patrol overnight and monitor water levels so that they can respond promptly to any potential danger.

Shabla Municipality has urged residents and visitors to exercise particular caution due to the adverse weather conditions. The local administration recommends avoiding low-lying areas and locations where water could accumulate and cause flooding, refraining from risky travel and not crossing flooded sections or roads. People are advised to follow official announcements and comply with instructions from the competent authorities.

Earlier in the day, the Dobrich Regional Administration said that traffic on the Shabla-Durankulak road, which runs to the border with Romania, had been partially closed that morning due to a flooded section.

Man Arrested after Kicking and Killing Dog in Sofia



Interior Minister Ivan Demerdzhiev (BTA Photo/Hristo Kasabov)

Sofia - A man who kicked and killed a dog in Sofia will be detained and taken under escort to Precinct 4 Police Department for the necessary procedural actions, Interior Minister Ivan Demerdzhiev wrote on Facebook on Tuesday.

Around the time Demerdzhiev posted his message, the suspect was at the Sofia Directorate of Interior accompanied by his lawyer.

Footage of the incident has been circulating online, showing a man kicking a Yorkshire Terrier. The killing of the small dog in the Krastova Vada neighbourhood prompted a protest of local residents.

The Interior Minister said: "Violence against animals cannot be overlooked. Not only is cruelty towards defenceless creatures unacceptable, but it is also a red flag indicating a propensity for violence against people."

The Sofia Directorate of Interior responded immediately to the report of the dog's killing. The suspect was identified and declared wanted because he had gone into hiding, Demerdzhiev added.

Later, the Four Paws foundation stated that animal abuse must not be tolerated or go unpunished. "In many cases, violence against animals develops into violence against people," the animal welfare organization said in a Facebook post.

It called on the responsible institutions to ensure that perpetrators face the full force of the law and urged even stricter legal measures to be adopted to protect animals. "For years, we have been fighting for more humane treatment of animals because we believe that every living creature deserves a life free from pain and fear," Four Paws said.

The foundation urged people to read available tips on how to respond to cases of cruel or inhumane treatment of animals.

The Regional Prosecutor's Office Sofia brought criminal charges against a 43-year-old man with the initials Y. A. who allegedly acted with particular cruelty toward a dog, causing its death, the prosecution service reported later Tuesday.

A pretrial investigation is underway into the crime, which carries a sentence of two to eight years' imprisonment. So far, witnesses to the incident have been interviewed, identifications have been conducted, and the requested video-technical analysis has been completed. By order of the supervising prosecutor, Y. A. has been detained for up to 72 hours. A motion to impose pretrial detention on the accused is to be filed with the Sofia Regional Court. The investigation into the case is ongoing.

15 Migrant Smuggling Suspects Arrested in Sofia and Pernik Regions



Police have arrested 15 foreign and Bulgarian nationals suspected of involvement in a criminal group smuggling migrants through Bulgaria, October 29, 2026 (Photo: Border Police)

Sofia - Police arrested 15 foreign and Bulgarian nationals suspected of involvement in a criminal group smuggling migrants through Bulgaria, the Interior Ministry said on Tuesday. Those detained included the group's mastermind, an Afghan national, and two of his accomplices. The arrests were made in the regions of Sofia and Pernik, southwestern Bulgaria.

The law enforcement operation was carried out on October 29 by the Border Police, the National Police and the State Agency for National Security during a pre-trial investigation supervised by the Sofia City Prosecution Office.

Investigative and procedural actions were carried out at 10 addresses and involving five vehicles. A large number of material evidence items were found and seized, including firearms, narcotic substances, mobile phones, cash, notebooks, walkie-talkies, a blue flashing warning light and SIM cards.

The criminal group transported irregular migrants from the Bulgarian-Turkish border to the Bulgarian-Serbian border.

Three people have been charged in connection with the pre-trial investigation: two Afghan nationals aged 33 and 23, who are permanent residents of Bulgaria, and a 40-year-old man from Sofia. They have been remanded in custody. The investigation is ongoing.

Bulgarian MP Urges Council of Europe Human Rights Commissioner to Address Pendikov Case in North Macedonia



Stefan Arsov, MP of GERB-UDF (BTA Photo/Minko Chernev)

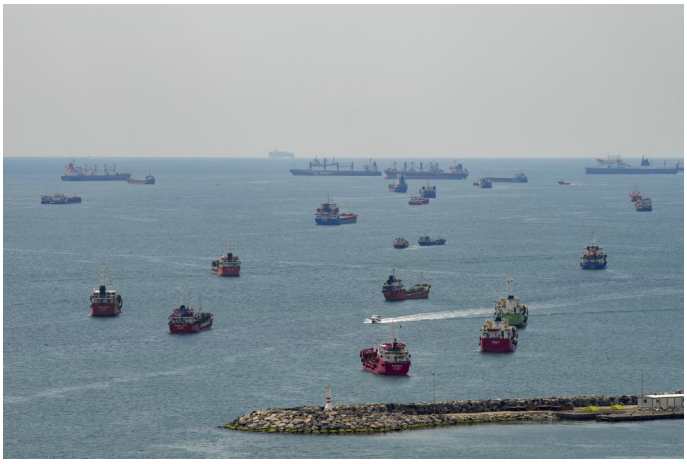
Sofia - Bulgarian MP Stefan Arsov (GERB-UDF) has sent a letter to Council of Europe Commissioner for Human Rights Michael O'Flaherty concerning the recent acquittal of the two defendants in a trial over a severe beating inflicted in 2023 on Hristijan Pendikov, a Bulgarian in North Macedonia who was secretary of the now-deregistered Tsar Boris III Bulgarian Cultural Association in Ohrid, the GERB party's press office reported on Tuesday.

In the letter, Arsov, who is also a member of the Bulgarian delegation to the Parliamentary Assembly of the Council of Europe, calls on the Human Rights Commissioner to pay special attention to the case and the continuing instances of hate crime against Bulgarians in North Macedonia that go unpunished. The MP argues that the attack in January 2023 was motivated by Pendikov's Bulgarian origin. The assault left him with numerous serious injuries, and he was transported to the Military Medical Academy in Sofia for treatment, letter notes.

Following initial sentences of eight months' imprisonment for each of the two defendants, the case was sent back for a retrial. On October 22, 2026, the Basic Court in Ohrid dismissed the charges against the defendants, Borce Angelov and Ilija Spaseski.

In his letter, Arsov refers to the stated position of the Bulgarian Foreign Ministry, according to which yet another unpunished hate crime against an ethnic Bulgarian in North Macedonia deepens the sense of impunity and raises questions about Skopje's progress towards European integration.

Turkiye Places Merchant Ships on Highest Security Alert in 14 Maritime Areas



Cargo ships are anchored in the Marmara sea as they await to cross the Bosphorus, in Istanbul, Turkiye, April 13, 2025 (AP Photo/Emrah Gurel)

Istanbul, Turkiye - Turkiye placed Turkish-flagged merchant ships operating in 14 high-risk maritime areas under the highest international security level, Transport and Infrastructure Minister Abdulkadir Uraloglu said, as quoted by Hurriyet Daily News on Tuesday.

The measures apply to the ports, coasts and offshore waters of Israel, Iran, Palestine, Lebanon, Sudan, Syria, Libya, Yemen, Ukraine and Somalia, as well as Russian ports and waters in the Black Sea and Sea of Azov. They also cover the Gulf of Aden, the Bab el-Mandeb Strait and the Strait of Hormuz.

Under the measures, access to vessels may be restricted to a single controlled point, only authorized personnel may be allowed on board, and additional areas of ships may be closed off. Loading and unloading may be suspended, while supplies may undergo more extensive searches or be delayed or refused. Depending on the threat, vessels may also be moved away from dangerous areas or evacuated. Crew members have the right to refuse work in a dangerous area and leave if the threat cannot be

prevented.

The measures apply in waters where attacks have killed seafarers and damaged commercial vessels. They are being implemented under Security Level 3 of the International Ship and Port Facility Security Code, Uraloglu said.

According to the International Maritime Organization, Security Level 3 applies when a security incident is considered probable or imminent and requires specific protective measures for the duration of the threat.

Turkiye, South Korea Agree to Cooperate on Nuclear Plant Financing



Turkish President Recep Tayyip Erdogan, left, shakes hands with South Korean President Lee Jae Myung prior their meeting at the presidential Blue House in Seoul, South Korea, Tuesday, Nov.3, 2026 (Jeon Heon Kyun/Pool Photo via AP)

Ankara - Turkish President Recep Tayyip Erdogan and South Korean President Lee Jae Myung signed a new agreement on cooperation in financing the construction of a nuclear power plant in Turkiye during Erdogan's visit to Seoul.

In a joint statement, Lee said South Korea would further strengthen cooperation with Turkiye in nuclear energy, the defence industry and infrastructure projects.

The South Korean President said cooperation on the nuclear power plant project had been progressing smoothly since the two countries signed an agreement on nuclear energy and infrastructure in November 2025. He cited progress on site surveys and the work of a joint working group.

Building on these developments, the two countries had signed a further agreement concerning cooperation on financing the nuclear power plant, Lee said. They had also discussed ways to support the participation of South Korean companies operating in Turkiye in the construction project.

South Korea and Canada are among the countries showing strong interest in building a nuclear power plant in the Turkish Black Sea city of Sinop. Other potential bidders include France, the United States, China and Russia.

At the beginning of the year, Turkish Energy Minister Alparslan Bayraktar announced that a decision on which country would be selected would be made within a year.

In March, Bayraktar also said that Turkiye planned to install four large reactors at the Sinop nuclear power plant, in addition to small modular reactors.

Mineral resources, mining and cooperation on renewable energy were also discussed during the meeting between the two presidents.

During his official visit to South Korea on Tuesday, his first in eight years, Erdogan stressed that Ankara and Seoul would strengthen their energy cooperation through a new agreement.

Erdogan said the agreement signed between Turkish and South Korean energy companies in November 2025 had laid an important foundation for bilateral cooperation. He expressed confidence that the documents signed by the two countries' energy ministers during the visit would further strengthen that cooperation.

He also highlighted battery manufacturing, artificial intelligence technologies and semiconductors as high-tech sectors in which Turkiye attaches particular importance to cooperation with South Korea.

The visit also covered infrastructure projects, including the construction of new railway lines.

The two countries aim to increase their bilateral trade volume from USD 11 billion to USD 15 billion.

Belgrade Commercial Court Opens Bankruptcy Proceedings Against Alta Banka



A Serbian flag waves in front of the Alta Bank after Serbia's Central Bank revoked Alta Bank's operating license and launched bankruptcy proceedings to protect the bank's depositors in Belgrade, November 2, 2026 (AP Photo/Darko Vojinovic)

Belgrade - The Commercial Court in Belgrade on Tuesday issued a decision to open bankruptcy proceedings against Alta Banka, appointing the Deposit Insurance Agency as bankruptcy administrator, the Agency announced, as quoted by local media.

Deposits of up to EUR 50,000 will be paid out to depositors through Banka Postanska Stedionica.

The Deposit Insurance Agency announced that by Friday, it will publish information on its website about the date when payments of insured deposits would begin, along with a list of Postanska Stedionica branches where payments would be made.

"The Deposit Insurance Agency is obliged to begin paying out insured deposits within the next seven working days. Depositors will be able to withdraw their insured funds within a period of three years," the Agency said in a statement.

The statement explained that the deposit insurance system protects individuals, entrepreneurs, as well as micro-, small- and medium-sized enterprises up to a maximum of EUR 50,000, regardless of the currency or type of bank account.

The Agency stressed that the Deposit Insurance Fund had sufficient resources to pay out all insured deposits held at Alta Banka.

The National Bank of Serbia revoked Alta Banka's operating licence on October 31, while the bank's owner and two employees were arrested on suspicion of abuse of office.

According to prosecutors and police, businessman Davor Macura is suspected of stealing RSD 45 billion (more than EUR 380 million) from the bank's vault, while the other two arrested bank employees are suspected of assisting him.

However, banking experts quoted by Serbian media said that the owner of Alta Banka could not have access to such a large sum of money and that it was not standard practice for banks to keep such amounts in cash in their vaults.

Greek Police Arrest 11 in Katerini over Alleged Corruption in Planning Office



A Greek police special-purpose vehicle, Thessaloniki, September, 2023 (BTA Photo/Vladimir Shokov)

Athens - Eleven people were arrested in an investigation into alleged corruption at the building department in Katerini, Northern Greece, *Kathimerini* reported on Tuesday. Employees are suspected of taking bribes to speed up permits and falsely certify that illegal structures were built before 2011, citing information from the authorities.

The arrests followed a seven-month investigation by the Internal Affairs unit, which monitored suspects' phone conversations. Those arrested include four building department employees and seven private individuals, mainly civil engineers. Police sources said the detained employees include the department's director and the head of its construction division.

Investigators allege that some suspects accepted between EUR 150 and EUR 400 to give certain applications priority, including by issuing building permits faster than usual. In other cases, employees allegedly handled files as private engineers and charged clients fees despite rules barring

municipal building officials from private professional activity. They allegedly used private engineers' stamps to conceal their involvement.

The alleged scheme also involved falsely certifying that unauthorized buildings had been constructed before 2011, making them eligible for legalization under Greek law. Employees allegedly charged between EUR 6,000 and EUR 7,000 for such certificates.

Police said cash, documents concerning unauthorized buildings and private engineers' stamps were found at employees' homes during the operation. Internal Affairs estimates the group generated more than EUR 120,000, the threshold under Greek law for bringing felony charges, *Kathimerini* reported.

Katerini Municipality said it had been informed of the investigation and had instructed officials to provide the authorities with all requested material. "Transparency in building procedures is non-negotiable for us," the municipality said, adding that the building department continued serving residents without interruption.

Katerini Mayor Ioannis Ntoumos did not respond to a request for comment.

Red Alerts for Severe Storms Issued in Greece and Romania for November 3



AP, Pedestrians with an umbrella walk in Monastiraki square during a rainstorm in Athens, Wednesday, Jan. 21, 2026, as a wave of severe weather brings heavy rain, thunderstorms, snowfall and gale‑force winds across the country. (AP Photo/Petros Giannakouris)

Sofia - Warnings of major storms were issued in Greece and Romania for Tuesday.

Greece

In Greece, a red alert for severe weather was issued for several parts of the country, local media said. According to the weather forecast, severe thunderstorms, hail and gale-force winds are expected on the Ionian island of Corfu, in the regions of Macedonia, Thrace and Epirus and in the northeastern Aegean Sea, the ProtoThema news website reported.

Warning messages were sent out via the 112 emergency alert system on Monday. Residents in the areas most at risk have been advised to limit their travel. Schools on Corfu will be closed. Civil Protection is on heightened alert.

Tuesday is the final and most dangerous day of Storm Agneta, public broadcaster ERT said. Weather conditions are expected to improve from Wednesday.

Romania

In Romania, a red alert for heavy rainfall and flood risk was announced in the port city of Constanta, the National Institute of Hydrology and Water Management said on its official website, as reported by BTA's Bucharest correspondent Martina Gancheva. Some 80 litres of rain per square metre fell in the area within a few hours on Tuesday morning, according to the source.

Rail traffic between the resorts of Eforie Nord and Eforie Sud was temporarily suspended due to the collapse of the railway embankment along this section. A passenger train that was in the affected section when traffic was halted was being returned to Eforie Nord railway station.

Meanwhile, a yellow alert for significant rainfall and strong winds was issued for southern and eastern Romania. The warning covers the counties of Dolj, Olt, Teleorman, Giurgiu, Calarasi, Ialomita, Constanta and Ilfov, as well as the area of the national capital Bucharest. Heavy rainfall is expected in these areas, with precipitation totals reaching 20-30 litres per square metre and, in some places, exceeding 35 litres.

The deterioration in weather conditions has been caused by the passage of a powerful Mediterranean cyclone, bringing significant rainfall and a sharp drop in temperatures across the country. At 11 a.m. local time (the same as in Bulgaria) on Tuesday, temperatures in Bucharest stood at 8 C.

ECB May Take Further Action to Curb Inflation in December if Outlook Fails to Improve, Slovenian Central Bank Governor Dolenc Says



Primoz Dolenc, Governor of the Bank of Slovenia and member of the Governing Council of ECB (Photo courtesy of the European Central Bank)

Sofia/Ljubljana - The European Central Bank (ECB) may need to take further action at its December meeting if inflationary pressures remain elevated, Primoz Dolenc, Governor of the Bank of Slovenia and member of the Governing Council of ECB, said in an interview, stressing that future decisions will depend on incoming economic data. Discussing Bulgaria's first months in the euro area, Dolenc described the transition as smooth, saying that the impact on consumer prices had been limited and public support for the single currency had increased. The interview also addressed the prospects for further euro area enlargement, the digital euro's implications for privacy and Europe's payment autonomy, the challenges posed by a potential new energy shock, and the opportunities and risks artificial intelligence presents for the economy and financial stability.

Here's the full text of the interview:

1. What will weigh more heavily on the ECB's upcoming decisions - the risk of inflation remaining high or the danger of higher interest rates weakening the economy? What data would lead you to reconsider your position?

Price stability remains our primary objective, and our aim is to bring inflation back to 2% over the medium term. The September projections point to persistently elevated inflation, while unresolved geopolitical conflicts continue to pose upside risks.

A key concern is that higher energy prices could gradually spread more broadly through the economy - first through food prices and then into other goods, services and wages. Strong wage growth and rising unit labour costs could reinforce these domestic inflationary pressures. At the same time, weaker consumption, investment and credit demand could help contain inflation.

It is therefore essential that inflation expectations remain well anchored. If the outlook does not improve materially, further action may be warranted at the December meeting, but we should not pre-commit: the decision will depend on incoming data and taken meeting by meeting.

2. How do you assess Bulgaria's first months in the euro area, and what is the most important lesson from Slovenia's experience that could help our country translate membership into tangible benefits for households and businesses?

Bulgaria's first months in the euro area have been encouraging. While any currency changeover naturally raises concerns among citizens and businesses, the evidence available so far suggests that the transition has been smooth and is following a pattern observed in previous euro area enlargements.

In the analysis conducted by colleagues at the ECB in spring, three findings are particularly noteworthy. First, despite concerns about the impact on living costs, the changeover to the euro on 1 January 2026 has had only a limited and largely one-off effect on consumer prices, with some price adjustments occurring already ahead of the introduction of the euro. Second, perceived inflation and expectations of future price increases appear to have remained broadly unaffected by the changeover itself. Third, public support for the euro has risen above 50% as initial concerns about price increases have started to ease. These developments are fully consistent with experiences in other countries that have joined the euro area in the past.

From Slovenia's perspective, perhaps the most important lesson is that euro adoption should not be viewed as the end of a process, but as the beginning of a new phase of economic integration. The greatest benefits come over time through deeper participation in the Single Market, lower transaction costs, the elimination of exchange rate risk, greater price transparency and stronger investor confidence. As a small and open economy, Slovenia has

benefited significantly from being part of a large and stable monetary union, and Bulgaria is well positioned to do the same.

An equally important lesson is that clear communication matters. Euro changeovers are often accompanied by fears that do not fully materialise. The experience of many euro area countries shows that transparent information, effective consumer protection and close cooperation between public institutions, businesses and consumer organisations are essential in ensuring public confidence. The encouraging trend in support for the euro already visible in Bulgaria suggests that this process is well under way.

3. Which country do you think has the most realistic chance of becoming the next member of the euro area? What will determine the pace of enlargement–economic readiness or political will?

The potential expansion of the euro to other parts of Europe is a complex and multifaceted issue. This is ultimately a political and a sovereign decision, guided by the Maastricht convergence criteria and the legal and institutional framework of the European Union.

As a central bank, it is not our role to take a position on such matters; our focus remains on our mandate.

My impression, however, is that the expansion of euro membership is currently more a question of political will and popular support than a question of technical convergence criteria. There are a number of non-euro EU countries where there is currently simply not enough popular support in favour of euro adoption. This might, however, change in the future, especially if a major crisis erupts.

Euro adoption can bring significant benefits, including enhanced economic integration, increased trade, reduced transaction costs, and greater monetary stability. It can also strengthen the resilience of participating economies by providing access to a large and stable currency area, as well as the credibility and support of the Eurosystem.

At the same time, it is essential that any prospective member demonstrates sustainable convergence in terms of price stability, sound public finances, exchange rate stability, and alignment of long-term interest rates. Structural reforms and institutional readiness are equally important to ensure that euro adoption is beneficial and sustainable for both the new member and the euro area as a whole.

The Eurosystem stands ready to support candidate countries on their path to euro adoption, providing technical assistance and sharing best practices. Ultimately, successful euro expansion depends on the commitment of each country to meet the necessary criteria and on the continued stability and integrity of the euro area.

4. What specific problem will the digital euro solve for consumers that existing payment methods do not address? How will you reassure people that convenience will not come at the expense of their privacy?

The digital euro would address a growing gap in the payments landscape: as everyday commerce moves online, citizens need access to a digital form of public money that is safe, universally accepted and available across the entire euro area.

It would complement cash, not replace it, ensuring that central bank money remains available to citizens in an increasingly digital economy and preserving freedom of choice in how people pay.

The digital euro would provide a European payment option that does not depend exclusively on a small number of private, often non-European, providers. It could help strengthen Europe's strategic autonomy in payments and reduce vulnerabilities arising from external dependencies.

It could also strengthen resilience by ensuring that people retain a reliable means of payment if private solutions are unavailable or fragmented.

The digital euro is envisaged as a pan-European payment solution that could be used consistently across the euro area for in-store, online and person-to-person payments, helping to support a more integrated European payments market.

Privacy is a core design principle of the project. The digital euro is not intended to become a tool for commercial use of payment data, and the Eurosystem would have no interest in tracking individuals' spending behaviour.

The precise design remains subject to the legislative process, but the envisaged offline functionality is intended to offer a high degree of privacy, with payment details remaining between the payer and payee, broadly comparable to cash.

For online payments, privacy protections would need to be balanced with the legal requirements that apply to preventing money laundering and terrorist financing. Here I'd like to emphasise that only the minimum information necessary for compliance purposes should be accessible to intermediaries.

5. What options does the ECB have if a new energy shock simultaneously pushes up inflation and dampens growth?

There is no automatic one-size-fits-all response to an energy shock. The response depends on the shock's size, duration and impact on inflation and economic activity.

We have to remain flexible and data-dependent. Again, we will assess incoming inflation, wage, growth and financial data at each meeting, without committing to a predetermined interest-rate path.

6. Where do you see artificial intelligence having the greater impact on the economy and banks in the coming years – in boosting productivity or in creating new risks? Which of these risks are financial regulators still insufficiently prepared for?

We see that AI offers significant potential to raise productivity and could significantly improve banking services.

On the other hand, AI's growing use can also create new operational and systemic risks that may affect our understanding of conducting monetary policy and safeguarding the financial stability. In addition, the overall impact will depend on how widely AI is adopted, how well it is governed and whether financial institutions and regulators can keep pace with technological change.

To conclude, our mandate does not allow us to choose between productivity and risk, but we can monitor and capture the AI's economic benefits while strengthening governance, cybersecurity and operational resilience.

The biggest regulatory challenge is ensuring that risks arising from widespread, interconnected AI use are addressed before they threaten the stability of the financial system.

Round-Table Meeting to Discuss Policies to Support Bulgarians Abroad on November 7

Sofia - Matters related to the acquisition of Bulgarian citizenship on the basis of Bulgarian origin, education for Bulgarians living abroad, and the preservation of the cultural and historical heritage of Bulgarian communities overseas will be discussed in Sofia on November 7 at the 15th round-table discussion organized by the Rodolyubets Society for Friendship and Cultural Relations with the Bessarabian and Taurian Bulgarians and the National Sports Academy (NSA), Rodolyubets said on its Facebook page.

One of the main topics of the discussion will be Bulgaria's policy on education and science among Bulgarian communities abroad. The forum will also focus on opportunities for integrating Bulgarians living abroad in the context of Bulgaria's demographic crisis.

The discussion will examine the cultural and historical heritage of Bulgarian communities in Bessarabia, Tavria and Crimea, as well as their current socio-economic and cultural situation. Discussions will cover Bulgarian communities in settlements around Odesa, Mykolaiv and Kirovohrad in Ukraine, as well as those in Russia and Kazakhstan.

Georgi Gospodinov and Swedish Translator Hanna Sandborgh Receive Kulturhuset Stadsteatern International Literature Prize 2026 for "Death and the Gardener"



Georgi Gospodinov speaking with the audience ahead of the premiere of "Phisics and Sorrow" at the National Theatre, Sofia, October 5, 2026 (BTA Photo/Milena Stoykova)

Sofia - Bulgarian writer Georgi Gospodinov and translator Hanna Sandborgh have been awarded the Kulturhuset Stadsteatern International Literature Prize 2026 of Sweden for the novel *Death and the Gardener*. The award was announced by Gospodinov in a Facebook post and by Kulturhuset Stadsteatern on its website.

The award ceremony will take place on January 19 in Stockholm

"This morning, all Swedish newspapers without exception are announcing that a Bulgarian book has won Stockholm's major literary award. So there is news like this in the foreign press [about Bulgaria], too." Gospodinov wrote on Facebook.

In the book, Georgi Gospodinov offers an account of the time before, during, and after his father's death of cancer. The jury wrote in its rationale: "*Death and the Gardener* is a book as beautiful as it is sorrowful, in which stories from his father's life are interwoven with the pain of cancer and images from a beloved garden–nature that dies only to be reborn. All presented in a gentle, associative flow, masterfully translated by Hanna Sandborgh."

Gospodinov says in a press release quoted by Kulturhuset Stadsteatern that *Death and the Gardener* is his most personal book. "My father belonged to a generation of people who had never travelled, and now his story has reached all the way to Stockholm," the writer says.

The award is being presented for the tenth time this year. The author and the translator receive the award jointly and share the 200,000 kronor (EUR 18,200) prize money.

Two previous recipients of the award have subsequently received the Nobel Prize in Literature. Last year's Nobel Prize in Literature laureate, Laszlo Krasznahorkai, received the Stadsteatern House of Culture's International Cultural Award for 2024 for his novel "Herscht 07769", while Olga Tokarczuk received the award in 2016 for *The Books of Jacob*.

On January 19, Gospodinov and Sandborgh will be guests at the International Writers' Stage in Stockholm for a discussion about the book and its translation.

Cinelibri Jury Presents Film and Literature Festival at BTA Press Conference

Sofia - The international jury of the Cinelibri film and literature festival held a press conference at the BTA National Press Club in Sofia on Tuesday. Irish director, screenwriter and producer Jim Sheridan, who chairs the international jury, said its members had worked together harmoniously, joking that there had been few disagreements among them.

Sheridan said that conversations with the other jury members had made him realize that his first three films were all based on existing material: the first on a book, the second on a play and the third on an autobiography. "I think that sometimes having more constraints can lead to better results, because without them you can go anywhere with films," he added.

Jacqueline Wagenstein, founder and organizer of Cinelibri, said the festival takes a broad view of literary adaptation. In addition to films based on books, it considers works adapted from plays, inspired by literary characters, based on writers' biographies, poems or even individual stanzas. She said that more than 70% of films at major festivals such as Cannes, Venice and Berlin had some connection to literature, even if this was not always explicitly acknowledged.

Screenwriter Teodora Markova said the festival was remarkable for bringing international films and authors to Bulgaria, giving audiences rare opportunities to meet and talk to them in person. She added that the world was particularly in need of access to art at this moment.

Spanish actress Maria Jurado said she was honoured to serve on the jury and described the festival as a valuable opportunity for Bulgaria. She said she wished Spain had a similar event, adding that watching the films on the big screen was a unique experience. Books and cinema, she said, help people connect and learn about the mind, emotions and human nature.

Writer Jacob Jonia, who was serving on a jury for the first time, said it had been interesting to watch films he might not otherwise have seen. He added that although competition in art was always difficult, artists around the world had far more in common than they had differences.

The festival's award ceremony is scheduled for later on Tuesday at Hall 1 of the National Palace of Culture. It will be followed by a screening of Pawel Pawlikowski's latest film, the monochrome biographical drama "Fatherland".

18 Civil Society Organizations and Initiatives Featured in Sixth Edition of My Awakeners Exhibition

Sofia - In its sixth edition, the My Awakeners photo exhibition organized by Fantastico Group, which opened on Tuesday, showcases 18 civil society organizations and initiatives. Due to the rainy weather in Sofia, the opening ceremony was held for the first time at the Peroto Literary Club in the National Palace of Culture (NDK), rather than at the Lovers' Bridge.

A video was screened at the event in which representatives of the organizations spoke about their causes and shared their dreams. Their messages included a wish for every child to have the opportunity to develop their abilities, for people with disabilities to be accepted as full members of society, for food waste to be eliminated, and for charitable giving to become a natural way of participating in public life.

"The video showed you that these people are dreamers, but they are not just dreamers. They invest their knowledge and time in solving specific problems facing our society," said Svetoslav Gavrilov, Executive Director of Fantastico Group. He noted that these people worked towards better healthcare, education and inclusion, provided assistance during crises and disasters, and faced social prejudices and administrative difficulties on a daily basis. "And they do not do it out of obligation. They do it from the heart," he added.

Maria Silvester, presenter of the television programme New Home Crew, spoke about empathy and understanding towards the people whose stories are featured in the show. She said that the participants in the event were united by the conviction that "Nothing is impossible", despite the difficulties they encountered in their work. "No matter how different we are, we must come together around a common goal, one that is inspiring and meaningful. That is when differences do not give rise to hatred," Silvester said. Kalin Evtimov added that an increasing number of volunteers were expressing interest in joining their initiative.

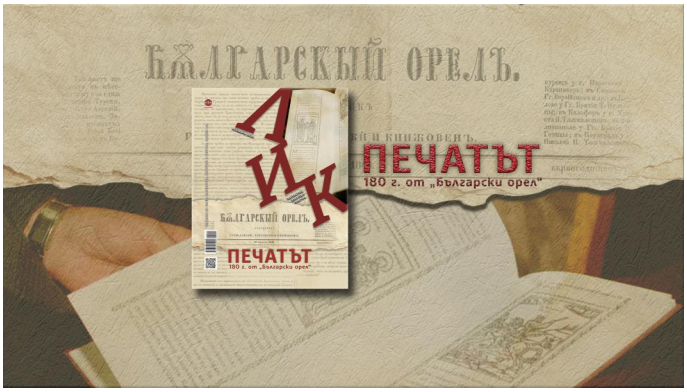
Desislava Malcheva, founder of a non-profit titled Ani and Yavor: The Key Is Love, spoke about a Bulgaria "where human life is the highest value". She expressed her belief that, working together, the organizations could help ensure that children were able to create and live in safety.

Representatives of Single Step, Cedar and Maria's World also took part towards the end of the event. Single Step representatives spoke about their aspiration for everyone to feel at home in Bulgaria and be able to be themselves. Alexandrina Dimitrova of Cedar stressed the importance of mutual support among organizations. Representatives of Maria's World thanked Fantastico for providing people with intellectual disabilities with opportunities to acquire vocational skills in its stores and called on the audience to applaud them as the true "awakeners".

Following the opening ceremony, attendees were invited to view the photographs by Kostadin Krastev-Koko at the Lovers' Bridge, where the exhibition will remain until mid-November. My Awakeners has been organized annually since 2021 with the support of Sofia City Hall. Previous editions have featured artists, athletes, musicians, teachers and students.

On November 1, Bulgaria celebrates Awakeners' Day.

November Issue of BTA's LIK Magazine Marks 180 Years since First Bulgarian Newspaper, Traces History of Print Media



November 2026 cover of BTA's LIK magazine

Sofia - The November issue of the Bulgarian News Agency's (BTA) LIK magazine is dedicated to the 180th anniversary of the publication of the first Bulgarian newspaper, *Bulgarski Orel* (Bulgarian Eagle), and the development of the print media in Bulgaria.

The issue also highlights two other significant anniversaries in Bulgarian publishing history marked in 2026: 375 years since the publication of *Abagar* by Bishop Filip Stanislavov, regarded as the first printed Bulgarian book containing elements of Modern Bulgarian language, and 220 years since the publication of *Kyriakodromion, sirech Nedelnik* by St. Sophronius of Vratsa, the first printed book in Modern Bulgarian language.

The new issue of LIK, BTA's magazine for literature, art and culture, will be presented on Monday, November 9, at 4 p.m. in BTA's Maxim Hall. The event will be held via video link with the participation of BTA's national press clubs in Bulgaria and abroad.

In his introduction, LIK Editor-in-Chief Associate Professor Georgi Lozanov recalls that newspapers were the first means of mass communication capable of influencing events by providing information with a degree of immediacy and volume previously unknown.

Lozanov argues that journalism writes the history of the present, describing events while they are still unfolding and thereby becoming part of their development.

He cites *Bulgarski Orel* publisher Ivan Bogorov, who observed that the peoples surrounding the Bulgarians had begun to look beyond their immediate circumstances, learn

what was happening in the world and consider what actions they should take.

According to Lozanov, Bogorov understood that newspapers could broaden Bulgarians' horizons and encourage them to act. Access to information, he argues, enables the formation of individual opinions, which in turn provides the foundation for public opinion.

The Beginnings of Bulgarian Periodical Publishing

Professor Zdravka Konstantinova, a historian specializing in Bulgarian journalism, examines the patriotic aspirations of Konstantin Fotinov and Dr Ivan Bogorov in her contribution to the issue.

She explains that Bulgarian periodical publishing emerged during the early wave of modernization associated with the Bulgarian National Revival. The first Bulgarian printed books had appeared several centuries earlier, not long after Gutenberg's invention, building on the country's older literary and journalistic traditions.

Konstantinova identifies Konstantin Fotinov as the founder of Bulgarian periodical publishing through his magazine *Lyuboslovie*, published in Smyrna, present-day Izmir (Western Turkiye), in 1842 and between 1844 and 1846.

Fotinov travelled through Bulgarian lands with a trial issue of the magazine, distributing it, gathering material for a geographical work, studying readers' interests and seeking financial supporters.

A further 24 issues of *Lyuboslovie* appeared between 1844 and 1846. Each was published in a large, 16-page format, with print runs ranging from 400 to 579 copies and covering a variety of subjects.

Konstantinova also recounts the establishment of the first Bulgarian newspaper by Ivan Bogorov while he was studying chemistry in Leipzig.

Bulgarski Orel was published in Leipzig between 1846 and 1847. The newspaper consisted of four small-format pages and had a print run of 500 copies. Bogorov wrote and edited it himself, with financial support from Bulgarian merchants in Bucharest.

The Bulgarian Press from Liberation to the Second World War

Professor Mihail Nedelchev examines the development of the Bulgarian press from 1878 to the beginning of the Second World War.

Writing from the perspective of a literary historian, he describes the particular value of historical literary periodicals as sources of both forgotten authors and works and texts by writers who later became firmly established in Bulgarian literary history.

Such publications, he notes, often placed enduring literary achievements alongside conventional or less accomplished poetry. He also emphasizes the importance of discovering powerful literary messages addressed to future generations among the yellowing pages of old newspapers and magazines.

Nedelchev divides his study into several historical periods, examining publications and the conditions in which they developed.

These include the years between Bulgaria's Liberation and Unification, the establishment of the modern Bulgarian state, the turn of the century up to 1912, the wars of 1912–1919 and the interwar decades from 1920 to 1944.

He concludes with an examination of the end of the free Bulgarian press, noting that the pro-communist coup of September 9, 1944, did not destroy press freedom all at once.

Journalistic Standards, Censorship and the Future of Print

In an interview with LIK, historian, journalist, researcher and university lecturer Chief Assistant Professor Todor Panayotov discusses journalistic standards and the importance of truth in reporting.

Panayotov argues that truth in journalism should not be treated merely as a matter of perspective and that disregarding professional standards is unacceptable. He acknowledges that media history offers numerous examples of poor journalism and reporting produced to serve particular interests.

He also identifies self-censorship as an obstacle to journalistic work, while noting that capable professionals generally find ways to communicate information of importance to their audiences.

The interview explores the public role of journalists in the late 19th and early 20th centuries and examines the extent to which the principle of press freedom enshrined in the Tarnovo Constitution of 1879 was upheld.

Panayotov also discusses how the functions of the press changed as Bulgaria's form of government evolved, as well as the risks associated with the closure of print publications

and the migration of media content entirely online.

Anniversaries of Four Bulgarian Newspapers

The November issue also marks anniversaries celebrated this year by the newspapers *24 Chasa*, *Trud*, *Starshel* and *Literaturen Vestnik*.

The first issue of *24 Chasa* appeared on April 18, 1991, introducing changes to established practices in the Bulgarian press.

Publisher Venelina Gocheva discusses what she considers the newspaper's defining achievement: its ability to keep pace with contemporary developments while seeking to present a more positive vision of the future.

Trud marked its 90th anniversary on March 1, 2026. Editor-in-Chief Petyo Blaskov describes the publication as more than just a newspaper and says that, as it enters its tenth decade, the most important thing is to ensure its continued existence.

The satirical newspaper *Starshel* celebrated its 80th anniversary on February 15.

Its Editor-in-Chief Mihail Veshim told BTA that the newspaper was read on five continents and that many Bulgarians living abroad preferred to learn about developments in their homeland through its pages.

Literaturen Vestnik marked 35 years since its first issue on February 11.

Editor-in-Chief Professor Amelia Licheva describes the newspaper's survival as a significant achievement, recalling that numerous publications launched in the 1990s had long since ceased publication.

St. Sophronius of Vratsa and the Origins of Bulgarian Book Publishing

Literary historian Professor Albert Benbasat contributes an article on St. Sophronius of Vratsa as a founder of Bulgarian book publishing.

According to Benbasat, 1806 represents a milestone in the development of Bulgarian society during the National Revival.

In December of that year, *Kyriakodromion, sirech Nedelnik pouchenie*, a collection of religious teachings compiled by St. Sophronius of Vratsa, was printed in Rimnik, in present-day Romania.

Benbasat describes it as the first book published in Modern Bulgarian and considers its appearance the beginning of Bulgarian book publishing as a modern form of communication.

He argues that the publication marked the arrival of a printing revolution in Bulgarian society, approximately three and a half centuries after the technology had begun transforming communication elsewhere in Europe.

Benbasat also recalls the publication of *Abagar* by Filip Stanislavov in Rome in 1651.

He describes the work as an illustrated prayer collection distinguished by its unusual design. Its text was printed in two columns on one side of the sheets, allowing individual sections to be cut out and carried as amulets.

History of the Press through BTA's Archives

The beginnings and development of Bulgaria's print media are also presented in a thematic chronology featuring reports from the Bulgarian News Agency's archives.

The earliest item dates from 1899 and concerns a report from Constantinople dated January 9.

According to the report, Tahir Bey, proprietor of the newspapers *Malumat*, *Servet* and others, announced plans to begin publishing a Bulgarian weekly newspaper entitled *Novini* (News).

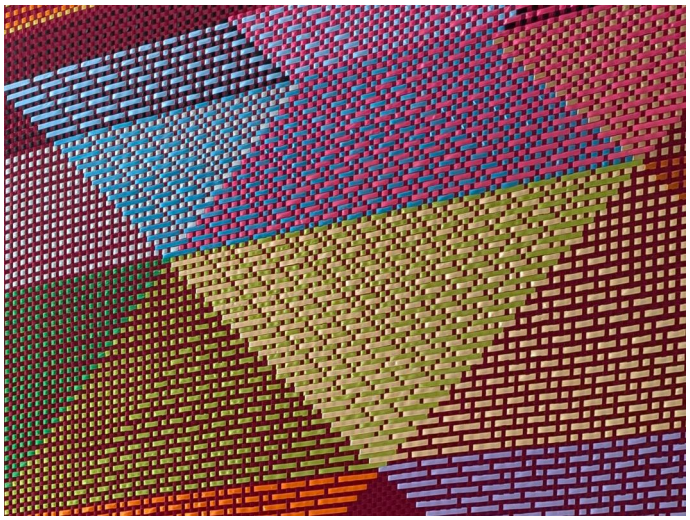
The November issue of LIK concludes with an article by Yoana Krasteva, an editor in BTA's Bulgarian Media and Communities around the World Directorate, about the exhibition *Connected through Words*.

The exhibition was presented at the official opening of the 21st World Meeting of Bulgarian Media, held on October 19 and 20 in Budapest and Esztergom, Hungary.

It features 32 panels, comprising one introductory panel and 31 presenting the work of Bulgarian media outlets and broadcasts around the world.

LIK has been freely accessible since January 2024. All issues published since the magazine's relaunch in 2022 are available for download in electronic format from BTA's website.

Abstract Art Exhibition Explores Accumulation of Layers in Consciousness



Bulgarian artist Valka Parusheva presents 26 works at Serdica Gallery in Sofia from November 3 to November 21, 2026 (Image: Serdica Gallery)

Sofia - An exhibition of abstract art by Valka Parusheva explores the accumulation of layers in human consciousness and emotions which, over time, shape our perceptions of the world. The Bulgarian artist presents 26 works at Serdica Gallery in Sofia from November 3 to November 21 in the exhibition *Layers*.

The works were created over the past two years using a specific textile fabric in which each individual thread appears like a pixel when viewed up close, while from a distance translucent fields of colour emerge and blend into one another. By combining materials, colours and geometric shapes, the artist seeks to achieve a balance between minimalism and compositional complexity.

"I would like this exhibition to convey a sense of warm human presence and offer a purely aesthetic experience," Parusheva says.

Valka Parusheva was born in 1969 in Sliven, southeastern Bulgaria. In 1988, she graduated in artistic textiles from the Dimitar Dobrovich School of Applied Arts in her hometown. She works in the fields of contemporary art, textiles and graphic design. Parusheva is a member of the Union of Bulgarian Artists (UBA). Since 1991, she has taken part in national group exhibitions and has held seven solo shows.

In 2026, she received the UBA award in the textile art section of the Grass and Water National Exhibition, and an accolade at the Dissonances National Exhibition. Her other distinctions include the award for unconventional forms at the Sirak Skitnik National Exhibition in 2024 and the award for an artist from the host city of Sliven at the same exhibition in 2018. In 2016, she took part in an artist residency at the *Cité internationale des arts* in Paris. Her works are held in the collections of the UBA, the art galleries in Sliven, Yambol and Ruse and in private collections in Bulgaria and abroad.

Limp Bizkit, The Chemical Brothers to Headline PhillGood Festival in 2027



A banner for the PhillGood 2026 festival, Plovdiv, September 10, 2026 (BTA Photo/Tanya Blagova)

Plovdiv, South Central Bulgaria - Limp Bizkit and The Chemical Brothers will join Robbie Williams as headliners of the PhillGood festival in Plovdiv from July 16 to 18, 2027, organizers Fest Team said on Tuesday.

The Chemical Brothers will headline the second festival night on July 17, while US rap-metal band Limp Bizkit will close the event on July 18 at Plovdiv's Rowing Canal.

Fest Team Founder and CEO Stefan Elenkov said the organizers wanted PhillGood to bring the scale of major European festivals to Plovdiv, with artists representing markedly different musical styles.

Formed in Jacksonville, Florida, in 1994, Limp Bizkit became one of the leading names of the nu-metal movement, blending heavy guitars with hip-hop, funk and electronic elements. The band's current core lineup includes Fred Durst, Wes Borland, John Otto and DJ Lethal.

Their breakthrough album, *Significant Other* (1999), topped the Billboard album chart and included songs such as *Nookie* and *Break Stuff*. The following year, *Chocolate Starfish and the Hot Dog Flavored Water* also reached No. 1

in the United States. Other well-known tracks include *Rollin' (Air Raid Vehicle)*, *My Way*, *My Generation*, *Take a Look Around* and their cover of The Who's *Behind Blue Eyes*.

The Chemical Brothers, formed by Ed Simons and Tom Rowlands in Manchester in the early 1990s, helped bring big beat electronic music from clubs into the mainstream. Their live performances are known for combining electronic music with large-scale visual productions.

Over a career spanning more than three decades, the British duo have won multiple Grammy and Brit awards and released six UK No. 1 albums. Their catalogue includes tracks such as *Go*, while their most recent studio album is *For That Beautiful Feeling*.

Fest Team said further acts for the 2027 festival programme will be announced.

Bulgarians Win Gold and Silver at 47th World Armwrestling Championship in India



Yordan Tsonev (left) at the 47th World Armwrestling Championship, New Delhi (Bulgarian Armwrestling Federation Photo)

Sofia - Bulgarian Yordan Tsonev won the title in the men's left arm seniors, 110 kg event of the 47th World Armwrestling Championship hosted by New Delhi, the Bulgarian Armwrestling Federation reported on Tuesday. The competition is taking place in tandem with the 28th Para Armwrestling Championship until Saturday.

Earlier Tuesday, another Bulgarian, Nedalin Hristov, won silver in the men's left arm seniors, 90 kg event.

Snowboarder Tervel Zamfirov Names World Championships, Bansko World Cup as Season Priorities



Bulgarian snowboarder Tervel Zamfirov at the signing of a partnership agreement between the Bulgarian Ski Federation and payment services company Visa, Sofia, November 3, 2026 (BTA Photo/Georgi Krumov)

Sofia - Bulgarian snowboarder Tervel Zamfirov said on Tuesday that his main targets for the upcoming season will be the FIS Snowboard, Freestyle & Freeski World Championships 2027 in Montafon, Austria, in March and the two World Cup races in the Bulgarian ski resort of Bansko in mid-January. Zamfirov was speaking at the signing of a partnership agreement between the Bulgarian Ski Federation and payment services company Visa, which is also his personal sponsor.

"I believe this is an opportunity not only for me but also for many other young athletes who are just beginning their journey in professional sport. This is a huge success and a great privilege for the federation. I believe we have a very bright future ahead of us with Visa, and the very fact that they have placed their trust in us as a federation and in me personally is an enormous honour and pleasure," Zamfirov told BTA.

"I am prepared for the new season, but you can never be fully ready. The World Cup is a competition where the

margins are extremely small, and you cannot be the best every single time. However, we strive to prepare in the right way. The summer went well. We had some time to unwind and followed our usual preparation routine, and now we are about to begin our intensive training on snow. We will be aiming for good results in the World Cup races," he said.

Zamfirov said that, as in the previous year, he will skip the World Cup races in China and join the competition in December at Cortina d'Ampezzo. He added that he and his team will leave the following day for a two-week training camp in Hintertux, Austria, where his sister Malena will also take part. Malena is recovering after a serious accident on a ski slope in the Czechia, while preparing for the World Cup 2026.

He explained that they will see how she feels on snow, as although she is performing excellently in all physical tests, training on snow and snowboarding are entirely different. According to him, they need to establish whether she experienced any pain in order to determine how to proceed with her recovery and training.

Zamfirov said it is possible that Malena can return to competition as early as this season and that they are working towards that goal, although her injury had been extremely severe and doctors had initially estimated a two-year recovery period. He said that if she manages to return to the World Cup circuit this season, she will be a hero. However, as she still has implants in her body, it is impossible to predict when or how she will return.

"The World Championships and the World Cup races in Bansko are definitely the two competitions where I want to perform at my best. That does not mean I will neglect the other World Cup events, but everyone has their favourite venues," Zamfirov said.

Asked whether he might one day compete at another major sporting event outside winter sports, given that he also practises other sports in his spare time, Zamfirov said: "Competing at the Olympic Games is no joke, although after the Winter Olympics, the most frequently asked question on ChatGPT was what sport should I take up to qualify for the next Olympic Games. Apparently, people think this is something easy, accessible and achievable. Qualifying for the Olympics is proof of an exceptionally high level of sporting excellence, and competing at both the Summer and Winter Olympics is extremely difficult. Unfortunately, there is no sport at the Summer Olympics that is similar enough to snowboarding for me to transfer my skills easily. But nothing is impossible. For now, I have neither considered nor worked towards that goal. I am trying to develop both as an athlete and as a veterinary medicine student. My biggest dream is to become a doctor while continuing to compete actively on the World Cup circuit. If one day I have more free time and am no longer a student, I might start training for a summer sport, but for now the idea is entirely a joke".

30 Years Ago, Petar Stoyanov Becomes Bulgaria's Second Democratically Elected President



Petar Stoyanov (left) holds a press conference following the presidential elections on November 3, 2026. On the right is his running mate Todor Kavaldzhiev. (BTA Photo/Ruslan Donev)

Sofia - On November 3, 1996, the second round of Bulgaria's presidential and vice-presidential elections was held after none of the candidates secured more than 50% of the vote in the first round on October 27 of the same year.

Petar Stoyanov and Todor Kavaldzhiev, candidates of the United Democratic Forces coalition (Union of Democratic Forces, People's Union – Bulgarian Agrarian National Union, Democratic Party, and Movement for Rights and Freedoms), were elected president and vice-president, respectively.

According to the official final results, announced by the Central Election Commission, on November 6, the pair received 2,502,517 votes (59.76%).

In the presidential race, Stoyanov and Kavaldzhiev faced Ivan Marazov and Irina Bokova, the candidates of the Together for Bulgaria coalition.

The elections, the second presidential elections in Bulgaria, were held because the term of the incumbent president, Zhelyu Zhelev (1992–1997), was coming to an end.

On January 19, 1997, President-elect Petar Stoyanov and Vice-President-elect Todor Kavaldzhiev took the oath of office before the National Assembly.

Three days later, on January 22, 1997, they officially assumed office.

Observances: November 4



Prime Minister Georgi Dimitrov (centre, dressed in light colours) at a ribbon-cutting ceremony for the first air route between Sofia and Burgas, on the Black Sea, Sofia, June 29, 1947 (BTA Archive Photo)

On this date in Bulgarian history:

- 1881: First Bulgarian metal barge, Bot-1, completed in Ruse, on the Danube; beginning of Bulgarian shipbuilding.
- 1912: Battle of Chatalja starts, one of worst during First Balkan War (1912-1913).
- 1912: Supreme Administrative Court established, with Filip Filchev as President.
- 1945: Communist leader Georgi Dimitrov returns to Bulgaria after 22 years in exile.
- 1999: In Strasbourg, Bulgaria signs Council of Europe Civil Law Convention on Corruption.
- 2007: Second round of elections for municipality, borough and mayoralty mayors, after local elections first round on October 28.

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