

INFORMATION REPORT INFORMATION

CENTRAL INTELLIGENCE AGENCY

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COUNTRY Bulgaria

REPORT

SUBJECT Recently Discovered Oil Deposits in Bulgaria (analysis of crude prices; planned export)

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- 1. By the end of March 1962, new oil deposits had been discovered in Bulgaria which were said to be suitable for conversion into motor oil, gasoline, and other fuels.

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Previously, Bulgarian crude oil had been relied upon mainly as a source for lubricants only. Analysis of the new deposits showed that the crude oil had a specific gravity of 0.814 and contained approximately 0.1 percent of sulphur.

- 2. It was planned that exports of the crude oil would amount to 25,000 tons during 1962. Deliveries were scheduled to start sometime in May 1962, at the rate of 3,000 tons per month for the first few months and at the rate of 5,000 tons per month during the latter part of the year. Exports were to be handled by the Industrialimport Agency located at 3 Pozitano Street in Sofia.

- 3. Industrialimport expected to sell at the rate of \$21.00 per ton, f.o.b. Varna, a price corresponding to that of Algerian crude oil of comparable quality.

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