



Treasury certificates 2008 - Auction results

Last Auction	Range Min Max	Amount maturing	Maturity Date	ISIN BE0312	Mth	Outst. Before auction	Amount Offered	Amt Acc. (Comp)	Exerc. Non Comp	Total accept.	Bid to Cover	W. Av. Yield	W. Av. Price	Spread Euribor	Lo/Hi Bid	Limit Rate	Rew. Bid ders	% limit	at
16/12/2008	2 000 2 400	9 811.0	19/03/2009	641104	3	4 826.0	2 965.0	405.0	0.0	405.0	7.32	1.918	99.518	-128.60	1.890/2.250	1.920	5	100.0000	
			17/12/2009	650196	12	0.0	3 165.0	1 755.0	0.0	1 755.0	1.80	2.208	97.816	-118.70	2.180/2.450	2.220	12	100.0000	
8/01/2008	1 400 1 800		17/04/2008	630966	3	3 152.0	1 847.0	427.0	0.0	427.0	4.33	3.952	98.936	-64.60	3,945/4,050	3.955	7	100.0000	
			19/06/2008	632012	6	1 855.0	3 680.0	1 210.0	31.0	1 241.0	3.04	3.989	98.247	-65.60	3,980/4,050	3.995	15	32.0440	
15/01/2008	2 000 2 400	3 712.0	17/04/2008	630966	3	3 579.0	2 162.0	401.0	42.0	443.0	5.39	3.938	99.014	-60.30	3,930/4,000	3.940	10	49.8010	
			15/01/2009	639082	12	0.0	5 895.0	1 811.0	423.0	2 234.0	3.26	3.920	96.188	-66.10	3,910/4,010	3.925	14	25.3970	
5/02/2008	1 500 1 900		15/05/2008	631972	3	3 077.0	1 952.0	425.0	121.0	546.0	4.59	3.899	98.950	-47.30	3,895/4,000	3.900	5	100.0000	
			17/07/2008	633028	6	2 162.0	4 515.0	1 307.0	186.0	1 493.0	3.45	3.855	98.305	-51.60	3,850/3,950	3.860	14	42.4660	
12/02/2008	1 900 2 300	3 948.0	15/05/2008	631972	3	3 623.0	1 667.0	420.0	0.0	420.0	3.97	3.845	99.037	-48.90	3,835/3,900	3.850	12	19.7240	
			19/02/2009	640098	12	0.0	4 730.0	1 705.0	0.0	1 705.0	2.77	3.450	96.567	-84.90	3,440/3,550	3.455	14	54.3210	
4/03/2008	1 500 1 900		19/06/2008	632012	3	3 096.0	1 922.0	462.0	0.0	462.0	4.16	3.863	98.886	-52.80	3,855/3,950	3.865	8	100.0000	
			14/08/2008	634034	6	2 286.0	3 431.0	1 316.0	0.0	1 316.0	2.61	3.835	98.314	-56.00	3,825/3,920	3.840	14	28.6890	
11/03/2008	2 300 2 900	4 327.0	19/06/2008	632012	3	3 558.0	2 080.0	1 140.0	7.0	1 147.0	1.82	3.921	98.944	-67.60	3,905/4,000	3.930	10	100.0000	
			19/03/2009	641104	12	0.0	3 285.0	1 685.0	0.0	1 685.0	1.95	3.634	96.390	-92.10	3,625/3,700	3.640	11	100.0000	
1/04/2008	1 500 1 900		17/07/2008	633028	3	3 655.0	1 635.0	383.0	0.0	383.0	4.27	3.880	98.881	-85.10	3,860/3,980	3.895	7	15.3330	
			18/09/2008	635049	6	1 770.0	2 925.0	1 301.0	0.0	1 301.0	2.25	3.926	98.201	-80.60	3,915/3,990	3.935	12	63.9530	
15/04/2008	1 900 2 300	4 022.0	17/07/2008	633028	3	4 038.0	2 041.0	402.0	29.0	431.0	5.08	3.875	99.030	-88.90	3,850/3,950	3.885	8	57.8950	
			16/04/2009	642110	12	0.0	4 515.0	1 707.0	0.0	1 707.0	2.64	3.889	96.216	-88.30	3,870/4,000	3.895	14	58.2280	
29/04/2008	1 500 1 900		14/08/2008	634034	3	3 602.0	1 357.0	442.0	0.0	442.0	3.07	3.960	98.869	-89.70	3,950/4,030	3.965	8	100.0000	
			16/10/2008	636054	6	1 805.0	3 315.0	1 302.0	2.0	1 304.0	2.55	3.991	98.182	-89.20	3,975/4,070	4.000	11	58.9550	
13/05/2008	1 900 2 300	4 043.0	14/08/2008	634034	3	4 044.0	2 112.0	415.0	50.0	465.0	5.09	3.937	99.015	-91.90	3,930/4,000	3.940	11	41.2620	
			14/05/2009	643126	12	0.0	5 695.0	1 704.0	0.0	1 704.0	3.34	4.012	96.102	-93.80	4,000/4,100	4.015	15	42.6090	
3/06/2008	1 500 1 900		18/09/2008	635049	3	3 071.0	1 890.0	403.0	0.0	403.0	4.69	4.032	98.838	-83.20	4,025/4,100	4.035	8	65.5170	
			13/11/2008	637060	6	1 605.0	3 380.0	1 302.0	141.0	1 443.0	2.60	4.106	98.197	-82.20	4,095/4,200	4.115	7	52.2730	
17/06/2008	1 900 2 300	4 705.0	18/09/2008	635049	3	3 474.0	1 790.0	420.0	71.0	491.0	4.26	4.254	98.936	-70.70	4,250/4,370	4.260	7	18.3250	
			18/06/2009	644132	12	0.0	4 045.0	1 702.0	296.0	1 998.0	2.38	4.664	95.497	-77.00	4,655/4,770	4.675	7	91.3040	
1/07/2008	2 500 2 900		16/10/2008	636054	3	3 109.0	3 310.0	901.0	4.0	905.0	3.67	4.338	98.751	-61.70	4,335/4,420	4.340	9	63.9340	
			18/12/2008	638076	6	1 753.0	3 860.0	1 800.0	0.0	1 800.0	2.14	4.436	97.972	-70.90	4,425/4,540	4.440	9	100.0000	
15/07/2008	2 400 2 800	4 469.0	16/10/2008	636054	3	4 014.0	3 220.0	903.0	60.0	963.0	3.57	4.305	98.924	-65.60	4,300/4,400	4.310	10	25.7670	
			16/07/2009	645147	12	0.0	4 295.0	1 719.0	47.0	1 766.0	2.50	4.442	95.702	-93.20	4,430/4,550	4.450	14	8.9690	
5/08/2008	2 000 2 400		13/11/2008	637060	3	3 048.0	2 450.0	925.0	0.0	925.0	2.65	4.339	98.833	-62.90	4,330/4,440	4.350	14	16.3640	
			15/01/2009	639082	6	2 234.0	2 830.0	1 200.0	133.0	1 333.0	2.36	4.369	98.083	-79.30	4,355/4,440	4.380	12	100.0000	
12/08/2008	2 400 2 800	4 509.0	13/11/2008	637060	3	3 973.0	3 055.0	1 014.0	50.0	1 064.0	3.01	4.333	98.917	-63.30	4,315/4,440	4.345	12	23.5290	
			13/08/2009	646152	12	0.0	3 336.0	1 606.0	26.0	1 632.0	2.08	4.321	95.814	-99.30	4,305/4,410	4.330	15	58.5960	
2/09/2008	2 400 2 800		18/12/2008	638076	3	3 553.0	4 045.0	1 509.0	32.0	1 541.0	2.68	4.349	98.748	-61.20	4,340/4,440	4.355	12	26.5560	
			19/02/2009	640098	6	1 705.0	3 591.0	1 213.0	0.0	1 213.0	2.96	4.354	98.008	-81.00	4,345/4,450	4.360	13	39.3010	
16/09/2008	2 800 3 200	3 965.0	18/12/2008	638076	3	5 094.0	3 279.0	1 404.0	100.0	1 504.0	2.34	4.268	98.933	-70.10	4,255/4,380	4.270	11	82.2670	
			17/09/2009	647168	12	0.0	3 875.0	1 705.0	0.0	1 705.0	2.27	4.149	95.973	-119.10	4,140/4,230	4.155	12	81.0810	
30/09/2008	2 000 2 400		18/12/2008	638076	2	6 598.0	2 325.0	505.0	14.0	519.0	4.60	3.382	99.282	-174.80	3,000/4,250	3.600	11	50.0000	
			15/01/2009	639082	3	3 567.0	2 208.0	713.0	44.0	757.0	3.10	3.432	99.009	-184.50	3,100/4,000	3.595	10	14.0000	
			19/03/2009	641104	6	1 685.0	2 650.0	1 219.0	50.0	1 269.0	2.17	3.635	98.332	-174.20	3,300/4,250	3.800	11	17.1050	
14/10/2008	3 500 6 000	4 977.0	13/11/2008	637060	1	5 037.0	1 740.0	950.0	129.0	1 079.0	1.83	3.386	99.737	-154.40	3,200/4,000	3.500	12	100.0000	
			18/12/2008	638076	2	7 117.0	1 910.0	980.0	132.0	1 112.0	1.95	3.434	99.403	-163.10	3,250/4,150	3.500	11	100.0000	
			15/01/2009	639082	3	4 324.0	2 245.0	1 495.0	61.0	1 556.0	1.50	3.260	99.183	-197.50	3,000/4,000	3.390	14	100.0000	
			15/10/2009	648174	12	0.0	2 160.0	1 790.0	138.0	1 928.0	1.21	3.218	96.849	-214.00	3,150/3,600	3.270	13	100.0000	
21/10/2008	1 000 3 000		15/01/2009	639082	-	5 880.0	2 950.0	370.0	32.0	402.0	7.97	3.236	99.251	-173.20	3,150/4,000	3.250	5	100.0000	

				19/02/2009	640098	-	2 918.0	2 545.0	730.0	60.0	790.0	3.49	3.210	98.950	-178.40	3,150/4,000	3.250	9	100.0000
				18/06/2009	644132	-	1 998.0	2 645.0	1 190.0	182.0	1 372.0	2.22	3.228	97.910	-183.20	3,125/4,000	3.300	13	100.0000
28/10/2008	1 000	3 000		19/03/2009	641104	-	2 954.0	2 970.0	970.0	12.0	982.0	3.06	2.990	98.851	-190.80	2,950/3,500	3.000	7	100.0000
				16/04/2009	642110	-	1 707.0	2 550.0	735.0	12.0	747.0	3.47	2.924	98.654	-198.80	2,900/3,500	2.995	4	100.0000
				14/05/2009	643126	-	1 704.0	2 575.0	750.0	12.0	762.0	3.43	2.844	98.475	-208.60	2,800/3,500	2.945	4	100.0000
4/11/2008	2 500	4 500		18/12/2008	638076	1	8 229.0	2 295.0	829.0	99.0	928.0	2.77	3.100	99.640	-126.80	3,070/3,400	3.150	8	28.5710
				19/02/2009	640098	3	3 708.0	2 315.0	925.0	167.0	1 092.0	2.50	3.023	99.126	-167.70	2,970/3,350	3.060	8	40.0000
				16/04/2009	642110	6	2 454.0	3 155.0	1 678.0	117.0	1 795.0	1.88	3.028	98.664	-172.60	2,950/3,400	3.050	9	86.7920
11/11/2008	3 000	5 000	6 116.0	18/12/2008	638076	1	9 157.0	2 310.0	565.0	89.0	654.0	4.09	2.852	99.723	-110.20	2,820/3,100	2.865	6	100.0000
				19/02/2009	640098	3	4 800.0	2 970.0	1 285.0	142.0	1 427.0	2.31	2.860	99.228	-148.30	2,820/3,120	2.880	10	100.0000
				19/11/2009	649180	12	0.0	2 275.0	2 040.0	178.0	2 218.0	1.12	2.635	97.356	-182.30	2,575/2,800	2.700	12	100.0000
18/11/2008	1 000	3 000		18/06/2009	644132	6	3 370.0	2 685.0	475.0	70.0	545.0	5.65	2.435	98.599	-179.00	2,400/2,800	2.445	4	100.0000
				17/09/2009	647168	12	1 705.0	2 305.0	715.0	120.0	835.0	3.22	2.373	98.054	-188.30	2,340/2,800	2.395	6	100.0000
2/12/2008	2 500	3 000		19/03/2009	641104	3	3 936.0	3 025.0	760.0	0.0	760.0	3.98	2.130	99.383	-165.60	2,115/2,400	2.135	5	100.0000
				14/05/2009	643126	6	2 466.0	2 865.0	1 830.0	0.0	1 830.0	1.57	2.126	99.058	-170.20	2,100/2,500	2.155	12	100.0000
16/12/2008	2 000	2 400	9 811.0	19/03/2009	641104	3	4 826.0	2 965.0	405.0	0.0	405.0	7.32	1.918	99.518	-128.60	1,890/2,250	1.920	5	100.0000
				17/12/2009	650196	12	0.0	3 165.0	1 755.0	357.0	2 112.0	1.80	2.208	97.816	-118.70	2,180/2,450	2.220	12	100.0000