



Treasury certificates 2009 - Auction results

| Last Auction | Range Min | Range 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. Bidders | % limit at |
|--------------|-----------|-----------|-----------------|---------------|-------------|-----|-----------------------|----------------|-----------------|-----------------|---------------|--------------|--------------|--------------|----------------|-------------|------------|--------------|------------|
| 15/12/2009 | 2 100 | 2 600 | 7 586.0 | 18/03/2010 | 653224 | 3 | 4 909.0 | 2 685.0 | 439.0 | 87.0 | 526.0 | 6.12 | 0.364 | 99.908 | -35.10 | 0,355/0,450 | 0.370 | 13 | 16.8920 |
| | | | | 16/12/2010 | 662316 | 12 | 0.0 | 3 210.0 | 1 990.0 | 311.0 | 2 301.0 | 1.61 | 0.809 | 99.189 | -43.90 | 0,800/0,900 | 0.815 | 14 | 100.0000 |
| 6/01/2009 | 3 000 | 3 500 | | 16/04/2009 | 642110 | 3 | 4 249.0 | 3 130.0 | 1 300.0 | 43.0 | 1 343.0 | 2.41 | 1.707 | 99.537 | -109.00 | 1.690/1.950 | 1.720 | 14 | 40.0000 |
| | | | | 18/06/2009 | 644132 | 6 | 3 915.0 | 2 903.0 | 1 902.0 | 205.0 | 2 107.0 | 1.53 | 1.740 | 99.228 | -114.20 | 1.690/1.950 | 1.760 | 14 | 37.5380 |
| 13/01/2009 | 3 000 | 3 500 | 6 282.0 | 16/04/2009 | 642110 | 3 | 5 592.0 | 4 095.0 | 1 304.0 | 127.0 | 1 431.0 | 3.14 | 1.541 | 99.612 | -107.10 | 1,520/1,650 | 1.550 | 10 | 55.5000 |
| | | | | 14/01/2010 | 651202 | 12 | 0.0 | 3 855.0 | 2 202.0 | 70.0 | 2 272.0 | 1.75 | 1.569 | 98.438 | -116.90 | 1,530/1,750 | 1.585 | 12 | 38.7500 |
| 27/01/2009 | 1 500 | 2 500 | | 14/05/2009 | 643126 | 3 | 4 400.0 | 3 220.0 | 1 020.0 | 87.0 | 1 107.0 | 3.16 | 1.283 | 99.627 | -84.70 | 1,260/1,500 | 1.290 | 11 | 100.0000 |
| | | | | 16/07/2009 | 645147 | 6 | 1 766.0 | 2 510.0 | 795.0 | 153.0 | 948.0 | 3.16 | 1.314 | 99.390 | -92.50 | 1,280/1,500 | 1.320 | 11 | 100.0000 |
| 3/02/2009 | 3 000 | 3 500 | | 14/05/2009 | 643126 | 3 | 5 507.0 | 4 245.0 | 1 204.0 | 200.0 | 1 404.0 | 3.53 | 1.215 | 99.670 | -84.90 | 1,210/1,330 | 1.220 | 12 | 47.1590 |
| | | | | 16/07/2009 | 645147 | 6 | 2 714.0 | 4 935.0 | 2 006.0 | 281.0 | 2 287.0 | 2.46 | 1.239 | 99.449 | -91.40 | 1,235/1,300 | 1.245 | 14 | 19.2620 |
| 17/02/2009 | 3 000 | 3 500 | 6 227.0 | 14/05/2009 | 643126 | 3 | 6 911.0 | 3 892.0 | 1 403.0 | 150.0 | 1 553.0 | 2.77 | 1.006 | 99.766 | -90.60 | 1,000/1,100 | 1.010 | 10 | 63.3330 |
| | | | | 18/02/2010 | 652218 | 12 | 0.0 | 3 890.0 | 2 000.0 | 0.0 | 2 000.0 | 1.95 | 1.171 | 98.829 | -92.50 | 1,150/1,300 | 1.190 | 13 | 100.0000 |
| 24/02/2009 | 1 500 | 2 500 | | 18/06/2009 | 644132 | 3 | 6 022.0 | 2 485.0 | 885.0 | 183.0 | 1 068.0 | 2.81 | 0.993 | 99.692 | -91.00 | 0,980/1,250 | 1.000 | 8 | 100.0000 |
| | | | | 17/09/2009 | 647168 | 6 | 2 540.0 | 2 370.0 | 1 075.0 | 223.0 | 1 298.0 | 2.20 | 1.019 | 99.429 | -96.40 | 1,005/1,250 | 1.025 | 10 | 100.0000 |
| 3/03/2009 | 3 000 | 3 500 | | 18/06/2009 | 644132 | 3 | 7 090.0 | 3 850.0 | 1 325.0 | 133.0 | 1 458.0 | 2.91 | 0.920 | 99.732 | -87.90 | 0,905/1,000 | 0.925 | 13 | 100.0000 |
| | | | | 13/08/2009 | 646152 | 6 | 1 632.0 | 3 045.0 | 1 903.0 | 52.0 | 1 955.0 | 1.60 | 0.899 | 99.599 | -100.00 | 0,880/1,000 | 0.910 | 15 | 65.3060 |
| 17/03/2009 | 3 000 | 3 500 | 5 315.0 | 18/06/2009 | 644132 | 3 | 8 548.0 | 3 795.0 | 1 305.0 | 223.0 | 1 528.0 | 2.91 | 0.886 | 99.777 | -72.80 | 0,870/1,000 | 0.890 | 10 | 61.0580 |
| | | | | 18/03/2010 | 653224 | 12 | 0.0 | 3 060.0 | 1 900.0 | 268.0 | 2 168.0 | 1.61 | 1.052 | 98.947 | -85.70 | 1,040/1,250 | 1.060 | 16 | 100.0000 |
| 24/03/2009 | 1 500 | 2 500 | | 16/07/2009 | 645147 | 3 | 5 001.0 | 2 658.0 | 990.0 | 21.0 | 1 011.0 | 2.68 | 0.894 | 99.723 | -66.20 | 0,890/1,000 | 0.895 | 7 | 100.0000 |
| | | | | 17/09/2009 | 647168 | 6 | 3 838.0 | 2 020.0 | 865.0 | 79.0 | 944.0 | 2.34 | 0.942 | 99.544 | -76.70 | 0,935/1,000 | 0.945 | 13 | 100.0000 |
| 31/03/2009 | 3 000 | 3 500 | | 16/07/2009 | 645147 | 3 | 6 012.0 | 3 472.0 | 1 290.0 | 129.0 | 1 419.0 | 2.69 | 0.882 | 99.743 | -62.80 | 0,875/1,000 | 0.885 | 7 | 100.0000 |
| | | | | 17/09/2009 | 647168 | 6 | 4 782.0 | 2 716.0 | 1 865.0 | 200.0 | 2 065.0 | 1.46 | 0.900 | 99.582 | -77.00 | 0,885/1,000 | 0.910 | 13 | 100.0000 |
| 14/04/2009 | 3 000 | 3 500 | 7 023.0 | 16/07/2009 | 645147 | 3 | 7 431.0 | 4 320.0 | 1 203.0 | 292.0 | 1 495.0 | 3.59 | 0.838 | 99.789 | -58.50 | 0,835/0,950 | 0.840 | 6 | 73.6840 |
| | | | | 15/04/2010 | 654230 | 12 | 0.0 | 3 415.0 | 2 150.0 | 0.0 | 2 150.0 | 1.59 | 1.037 | 98.962 | -73.70 | 1,020/1,150 | 1.050 | 15 | 100.0000 |
| 21/04/2009 | 1 500 | 2 500 | | 13/08/2009 | 646152 | 3 | 3 587.0 | 3 555.0 | 1 016.0 | 161.0 | 1 177.0 | 3.50 | 0.939 | 99.709 | -46.60 | 0,935/1,000 | 0.945 | 12 | 16.2790 |
| | | | | 19/11/2009 | 649180 | 6 | 2 218.0 | 2 163.0 | 805.0 | 124.0 | 929.0 | 2.69 | 1.006 | 99.417 | -63.00 | 1,000/1,050 | 1.010 | 13 | 61.1670 |
| 5/05/2009 | 3 000 | 3 500 | | 13/08/2009 | 646152 | 3 | 4 764.0 | 5 405.0 | 1 205.0 | 64.0 | 1 269.0 | 4.49 | 0.798 | 99.783 | -54.60 | 0,790/0,850 | 0.800 | 14 | 37.6420 |
| | | | | 15/10/2009 | 648174 | 6 | 1 928.0 | 3 335.0 | 2 075.0 | 49.0 | 2 124.0 | 1.61 | 0.815 | 99.637 | -72.80 | 0,805/0,850 | 0.820 | 14 | 100.0000 |
| 12/05/2009 | 3 000 | 3 500 | 8 464.0 | 13/08/2009 | 646152 | 3 | 6 033.0 | 4 607.0 | 1 303.0 | 264.0 | 1 567.0 | 3.54 | 0.728 | 99.816 | -56.30 | 0,725/0,800 | 0.730 | 10 | 56.7800 |
| | | | | 20/05/2010 | 655245 | 12 | 0.0 | 4 445.0 | 2 024.0 | 397.0 | 2 421.0 | 2.20 | 0.947 | 99.033 | -70.00 | 0,940/0,980 | 0.955 | 12 | 11.5610 |
| 2/06/2009 | 3 000 | 3 500 | | 17/09/2009 | 647168 | 3 | 6 847.0 | 3 005.0 | 1 206.0 | 0.0 | 1 206.0 | 2.49 | 0.736 | 99.786 | -52.60 | 0,725/0,800 | 0.740 | 12 | 74.3750 |
| | | | | 19/11/2009 | 649180 | 6 | 3 147.0 | 4 160.0 | 2 004.0 | 0.0 | 2 004.0 | 2.08 | 0.801 | 99.628 | -66.00 | 0,795/0,850 | 0.805 | 13 | 86.4580 |
| 16/06/2009 | 3 000 | 3 500 | 10 076.0 | 17/09/2009 | 647168 | 3 | 8 053.0 | 3 800.0 | 1 303.0 | 153.0 | 1 456.0 | 2.92 | 0.776 | 99.804 | -47.60 | 0,770/0,850 | 0.780 | 10 | 62.7450 |
| | | | | 17/06/2010 | 656250 | 12 | 0.0 | 4 280.0 | 2 011.0 | 306.0 | 2 317.0 | 2.13 | 0.974 | 99.025 | -66.40 | 0,965/1,075 | 0.985 | 12 | 26.2630 |
| 30/06/2009 | 3 000 | 3 500 | | 15/10/2009 | 648174 | 3 | 4 052.0 | 6 275.0 | 1 250.0 | 0.0 | 1 250.0 | 5.02 | 0.628 | 99.817 | -47.10 | 0,625/0,690 | 0.630 | 2 | 100.0000 |
| | | | | 17/12/2009 | 650196 | 6 | 2 112.0 | 2 450.0 | 1 965.0 | 0.0 | 1 965.0 | 1.25 | 0.708 | 99.671 | -60.50 | 0,695/0,770 | 0.720 | 14 | 100.0000 |
| 14/07/2009 | 3 000 | 3 500 | 8 926.0 | 15/10/2009 | 648174 | 3 | 5 532.0 | 3 705.0 | 1 440.0 | 0.0 | 1 440.0 | 2.57 | 0.432 | 99.891 | -55.30 | 0,425/0,490 | 0.435 | 6 | 100.0000 |
| | | | | 15/07/2010 | 657266 | 12 | 0.0 | 3 830.0 | 2 015.0 | 0.0 | 2 015.0 | 1.90 | 0.748 | 99.250 | -67.10 | 0,735/0,810 | 0.755 | 12 | 29.3330 |
| 4/08/2009 | 3 000 | 3 500 | | 19/11/2009 | 649180 | 3 | 5 151.0 | 3 230.0 | 1 235.0 | 0.0 | 1 235.0 | 2.62 | 0.389 | 99.887 | -49.50 | 0,350/0,500 | 0.405 | 11 | 100.0000 |
| | | | | 14/01/2010 | 651202 | 6 | 2 272.0 | 3 290.0 | 2 015.0 | 0.0 | 2 015.0 | 1.63 | 0.493 | 99.780 | -64.10 | 0,475/0,550 | 0.500 | 12 | 100.0000 |
| 11/08/2009 | 3 000 | 3 500 | 7 600.0 | 19/11/2009 | 649180 | 3 | 6 386.0 | 3 715.0 | 1 209.0 | 142.0 | 1 351.0 | 3.07 | 0.393 | 99.893 | -49.00 | 0,380/0,460 | 0.400 | 11 | 24.5400 |

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|------------|-------|-------|---------|------------|--------|----|---------|---------|---------|-------|---------|------|-------|--------|--------|-------------|-------|----|----------|
| | | | | 19/08/2010 | 658272 | 12 | 0.0 | 3 595.0 | 2 103.0 | 208.0 | 2 311.0 | 1.71 | 0.866 | 99.116 | -48.70 | 0.835/0.910 | 0.875 | 13 | 74.5100 |
| 1/09/2009 | 3 000 | 3 500 | | 17/12/2009 | 650196 | 3 | 4 321.0 | 5 405.0 | 1 308.0 | 152.0 | 1 460.0 | 4.13 | 0.382 | 99.889 | -43.70 | 0,380/0,420 | 0.385 | 10 | 54.0400 |
| | | | | 18/02/2010 | 652218 | 6 | 2 000.0 | 4 390.0 | 1 906.0 | 105.0 | 2 011.0 | 2.30 | 0.410 | 99.809 | -67.00 | 0,405/0,450 | 0.415 | 12 | 73.4270 |
| 15/09/2009 | 3 400 | 3 900 | 9 509.0 | 17/12/2009 | 650196 | 3 | 5 781.0 | 4 683.0 | 1 805.0 | 0.0 | 1 805.0 | 2.59 | 0.372 | 99.906 | -39.80 | 0,365/0,420 | 0.375 | 14 | 46.5520 |
| | | | | 16/09/2010 | 659288 | 12 | 0.0 | 4 170.0 | 2 010.0 | 0.0 | 2 010.0 | 2.07 | 0.684 | 99.313 | -57.20 | 0,670/0,730 | 0.690 | 14 | 58.3690 |
| 29/09/2009 | 2 500 | 3 000 | | 14/01/2010 | 651202 | 3 | 4 287.0 | 4 420.0 | 735.0 | 0.0 | 735.0 | 6.01 | 0.375 | 99.891 | -37.50 | 0,370/0,450 | 0.375 | 8 | 100.0000 |
| | | | | 18/03/2010 | 653224 | 6 | 2 168.0 | 3 196.0 | 2 036.0 | 0.0 | 2 036.0 | 1.57 | 0.451 | 99.790 | -56.70 | 0,440/0,500 | 0.455 | 14 | 100.0000 |
| 13/10/2009 | 2 500 | 3 000 | 7 183.0 | 14/01/2010 | 651202 | 3 | 5 022.0 | 3 370.0 | 605.0 | 24.0 | 629.0 | 5.57 | 0.407 | 99.897 | -33.50 | 0.400/0.450 | 0.410 | 8 | 45.1980 |
| | | | | 14/10/2010 | 660294 | 12 | 0.0 | 3 280.0 | 1 920.0 | 0.0 | 1 920.0 | 1.71 | 0.811 | 99.186 | -43.60 | 0.800/0.850 | 0.815 | 13 | 100.0000 |
| 3/11/2009 | 2 300 | 2 800 | | 18/02/2010 | 652218 | 3 | 4 011.0 | 1 950.0 | 670.0 | 0.0 | 670.0 | 2.91 | 0.399 | 99.884 | -32.10 | 0.395/0.500 | 0.400 | 8 | 100.0000 |
| | | | | 15/04/2010 | 654230 | 6 | 2 150.0 | 2 910.0 | 1 835.0 | 152.0 | 1 987.0 | 1.59 | 0.514 | 99.771 | -48.70 | 0.505/0.600 | 0.520 | 12 | 100.0000 |
| 17/11/2009 | 2 300 | 2 800 | 7 818.0 | 18/02/2010 | 652218 | 3 | 4 681.0 | 2 510.0 | 609.0 | 70.0 | 679.0 | 4.12 | 0.421 | 99.894 | -29.40 | 0.410/0.490 | 0.425 | 12 | 40.3100 |
| | | | | 18/11/2010 | 661300 | 12 | 0.0 | 3 776.0 | 2 000.0 | 135.0 | 2 135.0 | 1.89 | 0.803 | 99.194 | -42.00 | 0.780/0.850 | 0.810 | 12 | 60.0000 |
| 1/12/2009 | 2 300 | 2 800 | | 18/03/2010 | 653224 | 3 | 4 204.0 | 2 985.0 | 625.0 | 80.0 | 705.0 | 4.78 | 0.454 | 99.868 | -26.60 | 0,450/0,550 | 0.455 | 8 | 100.0000 |
| | | | | 20/05/2010 | 655245 | 6 | 2 421.0 | 5 385.0 | 1 850.0 | 198.0 | 2 048.0 | 2.91 | 0.527 | 99.755 | -47.00 | 0,520/0,590 | 0.530 | 4 | 100.0000 |
| 15/12/2009 | 2 100 | 2 600 | 7 586.0 | 18/03/2010 | 653224 | 3 | 4 909.0 | 2 685.0 | 439.0 | 87.0 | 526.0 | 6.12 | 0.364 | 99.908 | -35.10 | 0,355/0,450 | 0.370 | 13 | 16.8920 |
| | | | | 16/12/2010 | 662316 | 12 | 0.0 | 3 210.0 | 1 990.0 | 311.0 | 2 301.0 | 1.61 | 0.809 | 99.189 | -43.90 | 0,800/0,900 | 0.815 | 14 | 100.0000 |