

Auction Results 10-year GRDS

Issue Date	3/1/2005	20/1/2005	28/2/2005	20/4/2005	9/6/2005	30/9/2005	2/12/2005
Auction Date	29/12/2004	19/1/2005	24/2/2005	18/4/2005	7/6/2005	28/9/2005	30/11/2005
1. Announced Amount:	20.000.000	30.000.000	40.000.000	60.000.000	40.000.000	50.000.000	30.000.000
2. Total Amount Tendered:	37.664.200	63.691.400	91.741.500	39.824.500	139.347.800	266.315.200	125.084.200
(a) Competitive Offers	33.483.100	53.157.400	66.720.000	28.313.000	79.805.000	160.882.400	69.677.100
(b) Non-Competitive Offers	4.181.100	10.534.000	25.021.500	11.511.500	59.542.800	105.432.800	55.407.100
3. Total Amount Auctioned:	16.181.100	30.000.000	39.986.000	34.755.500	40.000.000	50.000.000	15.000.000
(a) Competitive Offers	12.000.000	19.466.000	14.978.500	23.244.000	30.000.000	37.500.000	10.000.000
(b) Non-Competitive Offers	4.181.100	10.534.000	25.007.500	11.511.500	10.000.000	12.500.000	5.000.000
4. Prices and Yields at which the competitive offers were accepted:							
(a) Lowest: Price	98,68	99,49	100,83	101,12	102,83	103,88	105,30
Yield	6,18%	6,07%	5,89%	5,85%	4,89%	4,27%	4,10%
(b) Highest: Price	98,90	99,63	100,83	101,50	103,63	105,33	106,35
Yield	6,15%	6,05%	5,89%	5,80%	4,79%	4,10%	3,97%
5. Price at which non-competitive offers were accepted:	98,72	99,50	100,83	101,22	103,23	104,32	105,42
6. Weighted Average Yield at which the non-competitive offers were accepted:	6,17%	6,07%	5,89%	5,84%	4,84%	4,22%	4,08%