

**Auction Results: 5-year GRDS**

<b>Issue Date of Series</b>	<b>4.1.2007</b>	<b>4.1.2007</b>	<b>4.1.2007</b>
<b>Auction Date</b>	<b>2.1.2007</b>	<b>13.2.2007</b>	<b>29.3.2007</b>
<b>Issue Date of Tranche</b>	<b>4.1.2007</b>	<b>15.2.2007</b>	<b>2.4.2007</b>
<b>1. Announced Amount:</b>	<b>50.000.000</b>	<b>150.000.000</b>	<b>50.000.000</b>
<b>2. Total Amount Tendered:</b>	<b>130.779.900</b>	<b>242.525.000</b>	<b>78.382.500</b>
<b>(α) Competitive Offers</b>	107.325.000	201.895.000	63.776.000
<b>(b) Non-Competitive Offers</b>	23.454.900	40.630.000	14.606.500
<b>3. Total Amount Auctioned:</b>	<b>50.000.000</b>	<b>150.000.000</b>	<b>50.000.000</b>
<b>(α) Competitive Offers</b>	37.500.000	112.500.000	37.500.000
<b>(b) Non-Competitive Offers</b>	12.500.000	37.500.000	12.500.000
<b>4. Prices and Yields at which the competitive offers were accepted:</b>			
<b>(α) Lowest: Price</b>	99,96	99,66	99,97
<b>Yield</b>	<b>4,26%</b>	<b>4,33%</b>	<b>4,26%</b>
<b>(b) Highest: Price</b>	100,32	100,52	100,05
<b>Yield</b>	<b>4,18%</b>	<b>4,13%</b>	<b>4,24%</b>
<b>5. Price at which non-competitive offers were accepted:</b>	<b>100,13</b>	<b>100,06</b>	<b>100,03</b>
<b>6. Weighted Average Yield at which the non-competitive offers were accepted:</b>	<b>4,22%</b>	<b>4,24%</b>	<b>4,24%</b>