

CENTRAL BANK OF CYPRUS

SECURITIES SECTION

Auction Results: 5-year GRDS

Issue Date of Series	3/1/2005	3/1/2005	3/1/2005	3/1/2005	9/6/2005
Auction Date	29/12/2004	19/1/2005	24/2/2005	18/4/2005	7/6/2005
Issue Date of Tranche	3/1/2005	20/1/2005	28/2/2005	20/4/2005	9/6/2005
1. Announced Amount:	50.000.000	60.000.000	80.000.000	70.000.000	40.000.000
2. Total Amount Tendered:	57.846.200	59.000.800	57.407.000	45.869.200	148.171.100
(a) Competitive Offers	49.484.200	47.853.500	38.691.900	24.231.400	81.508.100
(b) Non-Competitive Offers	8.262.000	11.147.300	18.715.100	21.637.800	66.663.000
3. Total Amount Auctioned:	20.332.000	48.307.300	55.337.000	45.164.200	40.000.000
(a) Competitive Offers	11.970.000	37.160.000	36.621.900	23.526.400	30.000.000
(b) Non-Competitive Offers	8.362.000	11.147.300	18.715.100	21.637.800	10.000.000
4. Prices and Yields at which the competitive offers were accepted:					
(a) Lowest: Price	98,51	98,72	98,94	99,38	100,49
Yield	6,10%	6,05%	6,00%	5,90%	4,89%
(b) Highest: Price	98,93	99,03	99,24	100,00	100,93
Yield	6,00%	5,98%	5,93%	5,75%	4,79%
5. Price at which non-competitive offers were accepted:	98,57	98,90	99,07	9,50	100,71
6. Weighted Average Yield at which the non-competitive offers were accepted:	6,09%	6,01%	5,97%	5,87%	4,84%