

**Auction Results: 5-year GRDS**

<b>Issue Date of Series</b>	<b>1.2.2006</b>	<b>1.2.2006</b>	<b>1.2.2006</b>	<b>1.2.2006</b>
<b>Auction Date</b>	<b>30.1.2006</b>	<b>28.3.2006</b>	<b>21.6.2006</b>	<b>5.10.2006</b>
<b>Issue Date of Tranche</b>	<b>1.2.2006</b>	<b>30.3.2006</b>	<b>23.6.2006</b>	<b>9.10.2006</b>
<b>1. Announced Amount:</b>	<b>50.000.000</b>	<b>150.000.000</b>	<b>50.000.000</b>	<b>50.000.000</b>
<b>2. Total Amount Tendered:</b>	<b>171.364.700</b>	<b>200.638.200</b>	<b>84.793.600</b>	<b>77.733.500</b>
<b>(a) Competitive Offers</b>	137.104.000	169.357.400	70.893.600	71.095.000
<b>(b) Non-Competitive Offers</b>	34.260.700	31.280.800	13.900.000	6.638.500
<b>3. Total Amount Auctioned:</b>	<b>50.000.000</b>	<b>150.000.000</b>	<b>50.000.000</b>	<b>50.000.000</b>
<b>(a) Competitive Offers</b>	37.500.000	118.719.200	37.500.000	43.361.500
<b>(b) Non-Competitive Offers</b>	12.500.000	31.280.800	12.500.000	6.638.500
<b>4. Prices and Yields at which the competitive offers were accepted:</b>				
<b>(a) Lowest: Price</b>	102,55	101,63	101,27	100,31
<b>Yield</b>	<b>3,69%</b>	<b>3,88%</b>	<b>3,95%</b>	<b>4,17%</b>
<b>(b) Highest: Price</b>	102,76	102,75	102,62	100,91
<b>Yield</b>	<b>3,64%</b>	<b>3,62%</b>	<b>3,63%</b>	<b>4,02%</b>
<b>5. Price at which non-competitive offers were accepted:</b>	<b>102,62</b>	<b>102,34</b>	<b>101,57</b>	<b>100,56</b>
<b>6. Weighted Average Yield at which the non-competitive offers were accepted:</b>	<b>3,67%</b>	<b>3,72%</b>	<b>3,87%</b>	<b>4,11%</b>