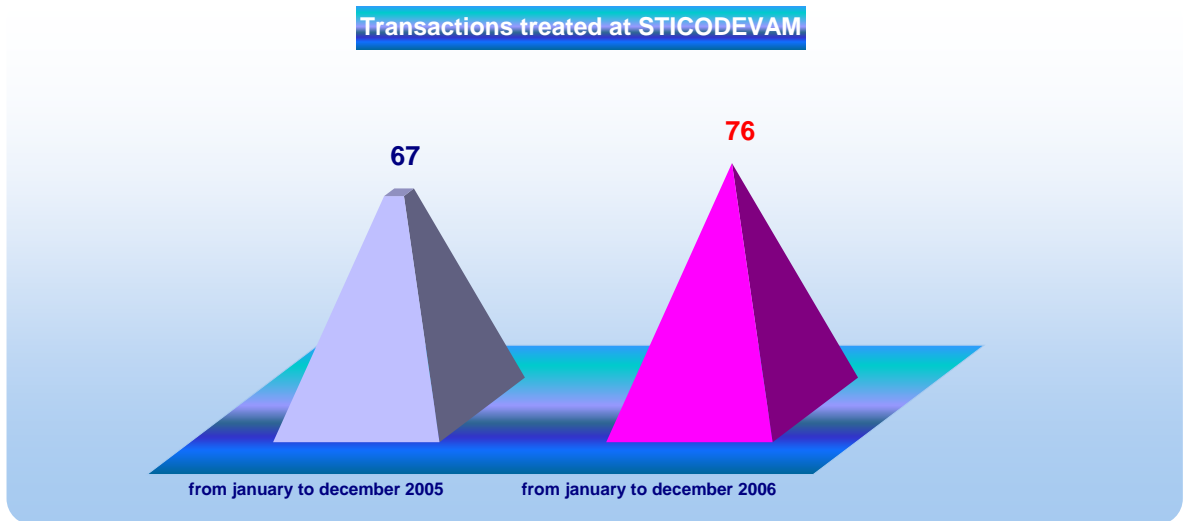




Ordinary Bonds Market from January to December 2006

| <i>Transactions treated at STICODEVAM</i> | <i>Transactions treated at STICODEVAM</i> | <i>Variation</i> |
|---|---|------------------|
| <i>from january to december 2005</i> | <i>from january to december 2006</i> | <i>2006/2005</i> |
| 67 | 76 | + 13% |

| | | | |
|--------------------------|-----|-----|-------|
| <i>Average per month</i> | 5,6 | 6,3 | + 13% |
| <i>Average per day</i> | 0,3 | 0,3 | + 13% |





| <i>Total of treated securities at STICODEVAM</i> | <i>Total of treated securities at STICODEVAM</i> | <i>Variation</i> |
|--|--|------------------|
| <i>from january to december 2005</i> | <i>from january to december 2006</i> | <i>2006/2005</i> |
| 52 149 | 160 952 | + 209% |

| | | | |
|--------------------------|--------------|---------------|---------------|
| <i>Average per month</i> | 4 346 | 13 413 | + 209% |
| <i>Average per day</i> | 217 | 671 | + 209% |

| | | | |
|-----------------------------------|------------|--------------|---------------|
| <i>Securities per transaction</i> | 778 | 2 118 | + 172% |
|-----------------------------------|------------|--------------|---------------|

Total of treated securities at STICODEVAM





| <i>Amounts treated at STICODEVAM from january to december 2005</i> | <i>Amounts treated at STICODEVAM from january to december 2006</i> | <i>Variation 2006/2005</i> |
|--|--|--------------------------------|
| 3 761 552 DT | 10 678 001 DT | +184% |

| | | | |
|--------------------------|-------------------|-------------------|---------------|
| <i>Average per month</i> | <i>313 463 DT</i> | <i>889 833 DT</i> | <i>+ 184%</i> |
| <i>Average per day</i> | <i>15 673</i> | <i>44 492</i> | <i>+184%</i> |

