

Short term maturity fungible Bond

from january to october 2005 / 2006

The government treasury bid-to-cover rate per auction

Comparison between served amounts and announced amounts

Auction	Number of Bonds	Amounts paid (TND)	Amounts served (TND)	Amounts announced (TND)	Bid-to-cover
Jan-06	36 550	34 787 539,208	36 550 000,000	40 000 000,000	91,375%
Feb-06	39 500	37 578 654,370	39 500 000,000	40 000 000,000	98,750%
Mar-06	37 000	35 203 069,508	37 000 000,000	40 000 000,000	92,500%
Apr-06	60 000	57 138 626,431	60 000 000,000	60 000 000,000	100,000%
May-06	70 600	67 253 279,001	70 600 000,000	70 000 000,000	100,857%
Jun-06	40 150	38 240 359,985	40 150 000,000	40 000 000,000	100,375%
Jul-06	42 300	40 262 169,366	42 300 000,000	40 000 000,000	105,750%
Sep-06	58 500	55 649 551,496	58 500 000,000	65 000 000,000	90,000%
Oct-06	41 800	39 659 877,171	41 800 000,000	45 000 000,000	92,889%
Total	426 400	405 773 126,536	426 400 000,000	440 000 000,000	96,909%

