

Long term maturity fungible Bonds

from january to december 2006 / 2007

The government treasury bid-to-cover rate per auction

Comparison between served amounts and announced amounts

<i>Auction</i>	<i>Number of Bonds</i>	<i>Amounts paid (TND)</i>	<i>Amounts served (TND)</i>	<i>Amounts announced (TND)</i>	<i>Bid-to-cover</i>
January-07	80 900	85 684 989,726	100 000 000,000	80 900 000,000	80,90%
February-07	61 800	62 733 544,931	80 000 000,000	61 800 000,000	77,25%
March-07	48 200	48 620 611,780	100 000 000,000	48 200 000,000	48,20%
April-07	87 600	63 261 988,354	100 000 000,000	87 600 000,000	87,60%
May-07	111 300	111 553 878,768	120 000 000,000	111 300 000,000	92,75%
June-07	140 140	110 962 109,863	120 000 000,000	140 140 000,000	116,78%
July-07	77 600	77 544 979,452	150 000 000,000	77 600 000,000	51,73%
September-07	78 300	65 742 394,522	120 000 000,000	78 300 000,000	65,25%
October-07	103 600	105 821 708,904	100 000 000,000	103 600 000,000	103,60%
November-07	91 400	92 472 969,726	80 000 000,000	91 400 000,000	114,25%
December-07	63 900	65 035 474,109	100 000 000,000	63 900 000,000	63,90%
Total	944 740	889 434 650,135	1 170 000 000,000	944 740 000,000	80,75%

