

Short term maturity fungible Bonds

from january to november 2006 / 2007

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-07	37 500	35 593 374,184	40 000 000,000	37 500 000,000	93,75%
Feb-07	33 300	31 536 163,987	40 000 000,000	33 300 000,000	83,25%
Mar-07	20 000	19 015 182,802	20 000 000,000	20 000 000,000	100,00%
Apr-07	56 000	53 132 610,482	60 000 000,000	56 000 000,000	93,33%
May-07	43 200	40 905 489,964	40 000 000,000	43 200 000,000	108,00%
Jun-07	45 000	42 630 823,967	50 000 000,000	45 000 000,000	90,00%
Jul-07	97 500	92 400 687,131	100 000 000,000	97 500 000,000	97,50%
Aug-07	16 050	15 224 355,677	20 000 000,000	16 050 000,000	80,25%
Sep-07	113 200	107 340 896,435	100 000 000,000	113 200 000,000	113,20%
Oct-07	39 100	37 070 019,538	40 000 000,000	39 100 000,000	97,75%
Nov-07	12 200	11 538 591,848	10 000 000,000	12 200 000,000	122,00%
Total	513 050	486 388 196,015	520 000 000,000	513 050 000,000	98,66%

