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## 1. T – Bills auctions

Total amount of T-Bills sold in year 2012 equals to EUR 2,073.4 million with average interest rate 1.423 % p. a. Total demand was EUR 4,343.0 million. Two auctions of T- Bills were realized in April.

T-Bills	ISIN	Settlement date	Maturity	Amount [EUR million]		Accepted interest rate [% p. a.]	Auction type
				Bids	Accepted		
ŠPP 10	SK6120000105	04.04.2012	03.04.2013	1,007.7	366.5	0.980	Dutch
ŠPP 10	SK6120000105	25.04.2012	03.04.2013	292.8	125.8	1.060	Dutch
<b>Sum</b>				<b>1,300.5</b>	<b>610.8</b>		

## 2. T – Bills outstanding

Total nominal amount issued equals to EUR 5,500.0 million. For repo trades and auction sale on secondary market issuer has disposable EUR 2,928.1 million in nominal value.

T-Bills	ISIN	Issue date	Maturity	Sold	MF SR account	Total amount [EUR mio.]
				[EUR mio.]	[EUR mio.]	
ŠPP 07	SK6120000071	13.07.2011	11.07.2012	735.6	1,264.4	2,000.0
ŠPP 09	SK6120000097	18.01.2012	16.01.2013	1,225.5	774.5	2,000.0
ŠPP 10	SK6120000105	04.04.2012	03.04.2013	610.8	889.2	1,500.0
<b>Sum</b>				<b>2,571.9</b>	<b>2,928.1</b>	<b>5,500.0</b>

## 3. Government bonds auctions

Two bond auctions were realized in April. Total amount of issued bonds is EUR 3,341.8 million in year 2012.

Bond	ISIN	Settlement date	Maturity	Coupon interest [% p. a.]	Nominal amount [EUR million]		Accepted yields to maturity [% p. a. and %]		
					Bids	Accept	Min.	Average	Max.
ŠD 216	SK4120007543	18.04.2012	14.10.2025	4.350	257.5	196.5	4.595	4.632	4.660
ŠD 218	SK4120008202	18.04.2012	16.11.2016	1.685	336.6	249.6	93.100	93.357	94.000
<b>Sum</b>					<b>594.1</b>	<b>446.1</b>			

Moreover direct sale of bond ŠD 206 in amount EUR 143.0 million and direct sale of bond ŠD 214 in amount EUR 50.0 million from the own portfolio were realized in April.

On the web site <http://www.ardal.sk/en/government-securities/plan-of-issues> is published auctions and new issues calendar for year 2012.

State bonds auctions in year 2012												
Auction date	23.1.	20.2.	19.3.	16.4.	14.5.	11.6.	9.7.	20.8.	19.9.	15.10.	12.11.	10.12.
Settlement date	25.1.	22.2.	21.3.	18.4.	16.5.	13.6.	11.7.	22.8.	19.9.	17.10.	14.11.	12.12.

#### 4. Government bonds outstanding

There are 4 bond lines open for further auctioning at the end of April. Total nominal value of bonds ready for sale on primary market is EUR 3,951.5 million.

Bond	ISIN	Issue date	Maturity	Outstanding	Available
				[mil. EUR]	[mil. EUR]
ŠD 206	SK4120004987	10.05.2006	10.05.2026	1,242.6	85.2
ŠD 216	SK4120007543	14.10.2010	14.10.2025	2,315.6	684.4
ŠD 218	SK4120008202	16.11.2011	16.11.2016	318.1	1,181.9
ŠD 219	SK4120008203	19.01.2012	19.01.2017	1,000.0	2,000.0
<b>Total</b>				<b>4,876.3</b>	<b>3,951.5</b>

#### 5. Government loans

No loan was drawdown in April.

#### 6. State financial liabilities

Financial liabilities of Slovakia are presented without financial sources from State Treasury and money market loans and deposits. Data as of April 30, 2012.

Financial liability type	Financial liability value [EUR million]
Government bonds	28,143.3
T- Bills	2,571.9
Government loans	1,314.2
<b>SUM</b>	<b>32,029.4</b>

#### 7. State budget balance

State budget expenditures were bigger than revenues approximately of EUR 1, 171.12 million on April 30, 2012.

#### 8. Outlook for May

Redemption of government financial liabilities coming from government bonds in May equals EUR 860.1 million. On the base of auction participant's responds there will be auction of government bond ŠD 219 (fix rate coupon 4.625 % p.a. and 4.8 years to maturity) and also auction of government bond ŠD 218 (float rate coupon and 4.5 years to maturity). Both auctions will take place on May 14<sup>th</sup>.

Date		Security	ISIN	Auction type (competitive)	Available for sale [mil. EUR]	Estimated value of reasonable bids [mil. EUR]
auction	settlement					
14.05.2012	16.05.2012	ŠD 219	SK4120008301	American	2,000.0	150.0
14.05.2012	16.05.2012	ŠD 218	SK4120008202	American	1,181.9	75.0

#### 9. State debt securities ownership – share of domestic and foreign investors

Table shows share of domestic and foreign investors on state debt securities registered in Slovak CSD and listed on Slovak Stock Exchange. Share as percentage.

Date	31.12.2009	31.12.2010	31.12.2011	30.04.2012
<b>Government Bonds</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Residents	90.2	78.9	74.8	72.4
- banks	63.0	47.7	45.9	47.8
- legal person	26.8	31.0	28.7	24.4
- individual person	0.4	0.3	0.2	0.2
Non residents	9.8	21.1	25.2	27.6
<b>Treasury Bills</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Residents	100.0	89.9	84.4	79.9
- banks	NA	NA	28.1	45.1
- legal person	NA	NA	56.3	34.9
- individual person	NA	NA	0.0	0.0
Non residents	0.0	10.1	15.6	20.1

Information – please notice the documents related to CACs 2012 on our website:  
<http://www.ardal.sk/en/government-securities/documents>