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1. T – Bills auctions

Total amount of T-Bills sold in year 2012 equals to EUR 2,320.2 million with weighted average interest rate equal to 1.356 % p. a. Total demand in auctions was EUR 5,062.0 million. One auction - buyback of T- Bills was realized in October.

T-Bills	ISIN	Settlement date	Maturity	Coupon interest [% p.a.]	Nominal amount [EUR million]		Accepted yields (price) to maturity [% p.a. (%)]		
					Bids	Accept	Min.	Average	Max.
ŠPP 09	SK6120000097	27.06.2012	16.01.2013	0,000	315.0	150.0	0.150	0.169	0.206
Sum					315.0	150.0			

Moreover direct buy back of T- Bills ŠPP 09 in amount EUR 102.5 million was done in October.

2. T – Bills outstanding

Year to date gross issuance of T-Bills equals to EUR 5,000.0 million. Amount EUR 1,604.5 million is already sold and for repo trades and auction sale on secondary market the issuer has disposable EUR 3,395.5 million in nominal value.

T-Bills	ISIN	Issue date	Maturity	Sold	MF SR account	Total amount [EUR million]
				[EUR million]	[EUR million]	
ŠPP 09	SK6120000097	18.01.2012	16.01.2013	746.9	1,253.1	2,000.0
ŠPP 10	SK6120000105	04.04.2012	03.04.2013	610.8	889.2	1,500.0
ŠPP 11	SK6120000113	11.07.2012	10.07.2013	246.8	1,253.2	1,500.0
Sum				1,604.5	3,395.5	5,000.0

3. Government bonds auctions

One bond auction was realized in October. Total amount of issued government bonds is EUR 6,988.9 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	17.10.2012	14.10.2025	4.350	79.2	60.9	3.499	3.545	3.600
Sum					79.2	60.9			

Moreover direct sale of bond ŠD 213 in nominal amount EUR 15.0 million, direct sale of bond ŠD 215 in nominal amount EUR 20.0 million and direct sales of bond ŠD 216 in nominal amount EUR 100.0 million were done in October.

Moreover direct buy back of bond ŠD 211 in nominal amount EUR 50.0 million was done in October.

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.	17.9.	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 open for further auctioning 3 bond lines at the end of October. Total nominal value of bonds ready for sale on primary market is EUR 2,598.6 million.

Bond	ISIN	Issue date	Maturity	Outstanding	Available
				[million EUR]	[million EUR]
ŠD 216	SK4120007543	14.10.2010	14.10.2025	2,726.3	273.7
ŠD 218	SK4120008202	16.11.2011	16.11.2016	549.6	950.8
ŠD 219	SK4120008203	19.01.2012	19.01.2017	1,625.9	1,374.1
Total				4,901.4	2,598.6

5. Government loans

No loan was drawdown in October.

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 October 31, 2012.

Financial liability type	Financial liability value [EUR million]
Government bonds	30,537.6
T- Bills	1,604.5
Government loans	1,580,4
SUM	33,722.5

7. State budget balance

State budget expenditures were bigger than revenues approximately of EUR 2,465.96 million on October 31st, 2012.

8. Outlook for November

In November there is no redemption of government financial liabilities coming from the state bonds and T-Bills. One auction of government bond ŠD 218 (float rate coupon with 4.0 years to maturity) will take place on November 12th and buy back auction of government bond ŠD 188 (maturity January 22nd, 2013) will take place on November 26th

Date		Security	ISIN	Auction type (competitive)	Available for sale [million EUR]	Estimated value of reasonable bids [million. EUR]
auction	Settlement					
12.11.2012	14.11.2012	ŠD 218	SK4120008202	American	519.2	50.0

Status data are as of October 31, 2012

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	31.10.2012
Government Bonds	100.0	100.0	100.0	100.0
Residents	90.2	78.9	74.8	71.2
- banks	63.0	47.7	45.9	45.9
- legal person	26.8	31.0	28.7	25.1
- individual person	0.4	0.3	0.2	0.2
Non residents	9.8	21.1	25.2	28.8
Treasury Bills	100.0	100.0	100.0	100.0
Residents	100.0	89.9	84.4	71.7
- banks	NA	NA	28.1	48.6
- legal person	NA	NA	56.3	23.1
- individual person	NA	NA	0.0	0.0
Non residents	0.0	10.1	15.6	28.3

Information – please notice the documents related to CACs 2012 on our website:

<http://www.ardal.sk/en/government-securities/documents>