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1. T – Bills auctions

Total amount of sold T-Bills in year 2011 equals to EUR 361.5 millions with average interest rate 1.323 % p. a. Total demand was EUR 1,554.6 millions. No T- Bills auction was realized in February.

2. T – Bills outstanding

Total nominal amount issued equals to EUR 4,000.0 millions. For repo trades and auction sale on secondary market issuer owns EUR 3,109.2 millions in nominal value.

T-Bills	ISIN	Issue date	Maturity	Sold [EUR millions]	MF SR account [EUR millions]	Total amount [EUR millions]
ŠPP 05	SK6120000055	14.07.2010	13.07.2011	682.2	1,317.8	2,000.0
ŠPP 06	SK6120000063	19.01.2011	18.01.2012	208.6	1,791.4	2,000.0
Sum				890.8	3,109.2	4,000.0

3. Government bonds auctions

One bond auction was realized in February. Instead of second planned auction sale of bonds through syndication takes place. Part of bond ŠD 213 in nominal amount equals to EUR 100 million was issued to MF SR portfolio for supporting primary dealer's quotation on secondary market as last resort lending reserve. Total amount of sold bonds is EUR 1,871.3 millions in year 2011.

Bond	ISIN	Settlement date	Maturity	Coupon interest [% p. a.]	Nominal amount [EUR million]		Accepted yields (price) to maturity [% p. a. (%)]		
					Bids	Accept	Min.	Average	Max.
ŠD 216	SK4120007543	09.02.2011	14.10.2025	4,350	429.6	94.1	5.013	5.032	5.045
ŠD 213	SK4120007071	24.02.2011	24.02.2016	3,500	1,897.0	1,250.0		3.597	
Sum					2,326.6	1,344.1			

On the web site <http://www.ardal.sk/en/government-securities/plan-of-issues> is published new issues and auctions calendar for year 2011.

Till the end of 2011 ARDAL plans to open 2 new issues of bonds and one new issue of T-Bills. There will be 23 bond auctions in year 2011 from which 4 auctions are planned as for decision.

Auctions of government bonds in year 2011	Realized	Remained
ŠD 206 - original maturity 20 years and fixed interest rate coupon	0	2
ŠD 213 - original maturity 6 years and fixed interest rate coupon	1	2
ŠD 214 - original maturity 10 years and fixed interest rate coupon	1	2
ŠD 215 - original maturity 3 years and float interest rate coupon	1	3
ŠD 216 - original maturity 15 years and fixed interest rate coupon	1	2
ŠD 217 - original maturity 3 years and zero interest rate coupon	0	4
Sum	4	15
Auction for decision	0	4

4. Government bonds outstanding

There are 5 bond lines open for further auctioning at the end of February. Total nominal value of bonds ready for sale on primary market is EUR 3,784.1 millions.

Bond	ISIN	Issue date	Maturity	Outstanding [million EUR]	Available for sale [million EUR]
ŠD 206	SK4120004987	10.05.2006	10.05.2026	1,049.8	278.0
ŠD 213	SK4120007071	24.02.2010	24.02.2016	2,528.0	1,822.0
ŠD 214	SK4120007204	27.04.2010	27.04.2020	1,730.0	1,270.0
ŠD 215	SK4120007527	14.10.2010	14.10.2013	641.8	858.2
ŠD 216	SK4120007543	14.10.2010	14.10.2025	2,094.1	1,000.0
Total				8,043.7	3,784.1

5. Government loans

No loan was drawdown in February.

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 February 28, 2011.

Financial liability type	Financial liability value [EUR million]
Government bonds	24,939.2
T- Bills	890.8
Government loans	1,132.2
SUM	26,962.2

7. State budget balance

State budget expenditures were bigger than revenues approximately of EUR 344.081 million on February 28, 2011.

8. Outlook for March

Redemption of government financial liabilities coming from government bonds in March equals EUR 248.9 millions. In March there are two auctions planned.

Date		Security	ISIN	Auction type (competitive)	Available for sale [mil. EUR]	Supposed sale [mil. EUR]
auction	settlement					
07.03.2011	09.03.2011	ŠD215	SK4120007527	American	858.2	150.0
21.03.2011	23.02.2011	ŠD 206	SK4120004987	American	278.0	50.0