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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 May.

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 has disposable 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

There were three bond auctions realized in May. Total amount of issued bonds is EUR 3,482.3 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	04.05.2011	14.10.2025	4.350	67.7	25.0	2.950	3.114	3.191
ŠD 215	SK4120007527	18.05.2011	14.10.2013	1.621	441.9	206.9	99.0550	99.0768	99.2000
ŠD 206	SK4120004987	01.06.2011	10.05.2026	4.500	84.5	0.0			
Sum					594.1	231.9			

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

In year 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	1	1
ŠD 213 - original maturity 6 years and fixed interest rate coupon	0	3
ŠD 214 - original maturity 10 years and fixed interest rate coupon	2	1
ŠD 215 - original maturity 3 years and float interest rate coupon	2	2
ŠD 216 - original maturity 15 years and fixed interest rate coupon	1	2
ŠD 217 - original maturity 3 years and zero interest rate coupon	1	3
Sum	7	12
Auction for decision	2	2

4. Government bonds outstanding

There are 6 bond lines open for further auctioning at the end of May. Total nominal value of bonds ready for sale on primary market is EUR 2,209.6 million.

Bond	ISIN	Issue date	Maturity	Outstanding [million EUR]	Available for sale [million EUR]
ŠD 206	SK4120004987	10.05.2006	10.05.2026	1,084.9	242.9
ŠD 213	SK4120007071	24.02.2010	24.02.2016	2,528.0	472.0
ŠD 214	SK4120007204	27.04.2010	27.04.2020	2,830.0	1,270.0
ŠD 215	SK4120007527	14.10.2010	14.10.2013	1,056.2	443.8
ŠD 216	SK4120007543	14.10.2010	14.10.2025	2,119.1	880.9
ŠD 217	SK4120007840	06.04.2011	07.04.2014	236.5	1,263.5
Total				9,854.7	2,209.6

5. Government loans

No loan was drawdown in May.

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 May 31, 2011.

Financial liability type	Financial liability value [EUR million]
Government bonds	25,132.7
T- Bills	890.8
Government loans	1,106.4
SUM	27,129.9

7. State budget balance

State budget expenditures were bigger than revenues approximately of EUR 1,567.5 million on May 31, 2011.

8. Outlook for June

In June there is no redemption of government financial liabilities coming from state bonds and T-Bills. There are two auctions of bonds planned in June and no auction of T-Bills.

Date		Security	ISIN	Auction type (competitive)	Available for sale [mil. EUR]	Supposed sale [mil. EUR]
auction	settlement					
13.06.2011	15.06.2011	ŠD 215	SK4120007527	American	443.8	200.0
27.06.2011	29.06.2011	ŠD 213	SK4120007071	American	472.0	100.0