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## 1. T – Bills auctions

Total amount of sold T-Bills in year 2011 equals to EUR 633.1 million with average interest rate 1.614 % p. a. Total demand was EUR 2,239.1 million. No auction of T- Bills was realized in September.

## 2. T – Bills outstanding

Total nominal amount issued equals to EUR 4,000.0 million. For repo trades and auction sale on secondary market issuer has disposable EUR 3,519.8 million in nominal value.

T-Bills	ISIN	Issue date	Maturity	Sold [EUR millions]	MF SR account [EUR millions]	Total amount [EUR millions]
ŠPP 06	SK612000063	19.01.2011	18.01.2012	208.6	1,791.4	2,000.0
ŠPP 07	SK612000071	13.07.2011	11.07.2012	271.6	1,728.4	2,000.0
<b>Sum</b>				<b>480.2</b>	<b>3,519.8</b>	<b>4,000.0</b>

## 3. Government bonds auctions

Total amount of issued bonds is EUR 4,377.9 million in year 2011. There was two bond auction realized in September.

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 215	SK4120007527	07.09.2011	14.10.2013	1.621	314.7	250.8	99.886	99.022	99.200
ŠD 214	SK4120007204	21.09.2011	27.04.2020	4.000	120.5	68.4	4.223	4.258	4.290
<b>Sum</b>					<b>314.7</b>	<b>250.8</b>			

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

In year 2011 ARDAL plan to open 2 new issues of bonds and one new issue of T-Bills totally. 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	1	2
ŠD 214 - original maturity 10 years and fixed interest rate coupon	3	0
ŠD 215 - original maturity 3 years and float interest rate coupon	4	0
ŠD 216 - original maturity 15 years and fixed interest rate coupon	1	2
ŠD 217 - original maturity 3 years and zero interest rate coupon	2	2
<b>Sum</b>	<b>12</b>	<b>7</b>
Auction for decision	3	1

#### 4. Government bonds outstanding

There are 4 bond lines open for further auctioning at the end of September. Total nominal value of bonds ready for sale on primary market is EUR 2,577.5 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	2,669.4	330.6
ŠD 214	SK4120007204	27.04.2010	27.04.2020	3,000.0	0.0
ŠD 215	SK4120007527	14.10.2010	14.10.2013	1,500.0	0.0
ŠD 216	SK4120007543	14.10.2010	14.10.2025	2,119.1	880.9
ŠD 217	SK4120007840	06.04.2011	07.04.2014	376.9	1,123.1
<b>Total</b>				<b>10,750.3</b>	<b>2,577.5</b>

#### 5. Government loans

No loan was drawdown in September.

#### 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 September 30, 2011.

Financial liability type	Financial liability value [EUR million]
Government bonds	25,857.0
T- Bills	480.2
Government loans	1,054.8
<b>SUM</b>	<b>27,392.0</b>

#### 7. State budget balance

State budget expenditures were bigger than revenues approximately of EUR 2,158.9 million on September 30, 2011.

#### 8. Outlook for October

In September there is not redemption of government financial liabilities coming from state bonds and T-Bills. Three auctions of bonds will take place in October. There is no plan to issue T-Bills in October.

Date		Security	ISIN	Auction type (competitive)	Available for sale [mil. EUR]	Supposed sale [mil. EUR]
auction	settlement					
03.10.2011	05.10.2011	ŠD 206	SK4120004987	American	242.9	30.0
17.10.2011	19.10.2011	ŠD 217	SK4120007840	American	1,123.1	150.0
31.10.2011	02.11.2011	ŠD 213	SK4120007071	American	330.6	100.0

#### 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.

Date	31.12.2010	31.03.2011	30.06.2011	30.09.2011
<b>Government Bonds</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Residents	78.9	73.1	73.2	73.2
Non residents	21.1	26.9	26.8	26.8
<b>Treasury Bills</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Status data are as of September 30, 2011

Residents	89.9	79.0	89.0	83.1
Non residents	10.1	21.0	11.0	16.9

Share as percentage.