

OPERATIONS ON BEHALF OF THE TREASURY (OPTES)

AUCTION RESULTS 2007

OPERATION		SETTLEMENT DATE		DURATION (days)	AMOUNT (mln / €)		ALLOTTMENT RATE	
DATE	TYPE (*)	START	MATURITY		INTENDED	ALLOTTED	MARGINAL	WEIGHTED AVERAGE
04/18/07	C	04/18/07	04/19/07	1	951	951	3.84	3.83296
04/19/07	C	04/19/07	04/20/07	1	725	725	3.83	3.82972
04/20/07	C	04/20/07	04/23/07	3	1,531	1,531	3.84	3.83905
04/24/07	C	04/24/07	04/25/07	1	1,421	1,421	3.84	3.83896
04/26/07	C	04/26/07	04/27/07	1	1,004	1,004	3.84	3.83750
04/27/07	C	04/27/07	04/30/07	3	1,200	1,200	3.84	3.83901
04/30/07	C	04/30/07	05/02/07	2	2,000	2,000	3.87	3.86650
05/02/07	C	05/02/07	05/03/07	1	622	622	3.83	3.83000
05/03/07	C	05/03/07	05/04/07	1	745	745	3.84	3.83946
05/04/07	C	05/04/07	05/07/07	3	973	973	3.84	3.83779
05/07/07	C	05/07/07	05/08/07	1	621	621	3.83	3.83000
05/08/07	C	05/08/07	05/09/07	1	1,511	1,511	3.83	3.82338
05/09/07	C	05/09/07	05/10/07	1	914	914	3.70	3.70000
05/10/07	C	05/10/07	05/11/07	1	1,695	1,695	3.62	3.60230
05/11/07	C	05/11/07	05/14/07	3	1,589	1,589	3.71	3.69190
05/14/07	C	05/14/07	05/15/07	1	689	500	3.25	3.24000
05/16/07	C	05/16/07	05/17/07	1	1,013	1,013	3.83	3.83000
05/17/07	C	05/17/07	05/18/07	1	1,169	1,169	3.83	3.83000
05/18/07	C	05/18/07	05/21/07	3	1,346	1,346	3.83	3.82554
05/21/07	C	05/21/07	05/22/07	1	1,535	1,535	3.83	3.82609
05/22/07	C	05/22/07	05/23/07	1	1,937	1,937	3.84	3.82704
05/24/07	C	05/24/07	05/25/07	1	1,011	1,011	3.83	3.83000
05/25/07	C	05/25/07	05/28/07	3	1,035	1,035	3.83	3.82323

(to be continued)

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DATE	TYPE (*)	START	MATURITY		INTENDED	ALLOTTED	MARGINAL	WEIGHTED AVERAGE
05/28/07	C	05/28/07	05/29/07	1	935	935	3.83	3.83000
05/29/07	C	05/29/07	05/30/07	1	1,414	1,414	3.83	3.83000
05/30/07	C	05/30/07	05/31/07	1	640	640	3.83	3.82984
05/31/07	C	05/31/07	06/01/07	1	916	916	3.85	3.85000
06/01/07	C	06/01/07	06/04/07	3	598	598	3.81	3.80832
06/14/07	C	06/14/07	06/15/07	1	821	821	4.08	4.07984
06/18/07	C	06/18/07	06/19/07	1	541	541	4.07	4.07000
06/27/07	C	06/27/07	06/28/07	1	2,000	1,000	4.12	4.10000
06/28/07	C	06/28/07	06/29/07	1	1,487	1,487	4.08	4.08000
07/02/07	C	07/02/07	07/03/07	1	748	748	4.07	4.07000
07/04/07	C	07/04/07	07/05/07	1	795	795	4.01	4.01000
07/05/07	C	07/05/07	07/06/07	1	1,385	1,385	4.07	4.06371
07/06/07	C	07/06/07	07/09/07	3	1,198	1,150	4.09	4.07956
07/09/07	C	07/09/07	07/10/07	1	1,136	1,136	4.07	4.06911
07/10/07	C	07/10/07	07/11/07	1	653	653	4.08	4.07617
07/25/07	C	07/25/07	07/26/07	1	752	752	4.07	4.07000
07/27/07	C	07/27/07	07/30/07	3	579	579	4.07	4.06086
08/01/07	C	08/01/07	08/02/07	1	681	681	4.05	4.04983
08/02/07	C	08/02/07	08/03/07	1	584	584	4.05	4.04982
08/03/07	C	08/03/07	08/06/07	3	772	772	4.07	4.06077
08/08/07	C	08/08/07	08/09/07	1	1,112	1,112	4.13	4.11586
08/21/07	C	08/21/07	08/22/07	1	1,295	1,295	4.02	4.01536
08/22/07	C	08/22/07	08/23/07	1	913	913	4.04	4.01918

(to be continued)

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08/29/07	C	08/29/07	08/30/07	1	753	753	4.06	4.04468
08/30/07	C	08/30/07	08/31/07	1	858	858	4.15	4.14165
09/03/07	C	09/03/07	09/04/07	1	2,000	2,000	4.16	4.14800
10/22/07	C	10/22/07	10/23/07	1	1,370	1,370	4.04	4.03635
11/07/07	C	11/07/07	11/08/07	1	555	555	4.04	4.04000
11/09/07	C	11/09/07	11/12/07	3	521	521	4.00	3.98464
11/12/07	C	11/12/07	11/13/07	1	558	400	3.76	3.76000

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