

OPERATIONS ON BEHALF OF THE TREASURY (OPTES) **AUCTION RESULTS 2011**

OPERATION		SETTLEMENT DATE		DURATION (days)	AMOUNT (mln / €)		ALLOTTMENT RATE	
DATE	TYPE (*)	START	MATURITY		INTENDED	ALLOTTED	MARGINAL	WEIGHTED AVERAGE
01/13/11	C	01/13/11	01/14/11	1	666	666	0.32	0.31099
01/14/11	C	01/14/11	01/17/11	3	1,012	1,012	0.37	0.35320
01/17/11	C	01/17/11	01/18/11	1	1,152	835	0.37	0.33802
02/09/11	C	02/09/11	02/10/11	1	924	924	1.27	1.25268
02/21/11	C	02/21/11	02/22/11	1	1,692	1,692	0.55	0.52813
03/10/11	C	03/10/11	03/11/11	1	1,504	1,504	0.86	0.84238
03/11/11	C	03/11/11	03/14/11	3	745	745	0.75	0.75000
03/14/11	C	03/14/11	03/15/11	1	1,119	1,119	0.78	0.75765
05/13/11	C	05/13/11	05/16/11	3	591	591	1.05	1.05000
05/20/11	C	05/20/11	05/23/11	3	821	821	1.16	1.14538
05/25/11	C	05/25/11	05/26/11	1	948	948	1.15	1.14472
05/26/11	C	05/26/11	05/27/11	1	662	662	1.07	1.04812
05/27/11	C	05/27/11	05/30/11	3	943	943	0.98	0.96547
05/30/11	C	05/30/11	05/31/11	1	901	500	0.81	0.81000
05/31/11	C	05/31/11	06/01/11	1	826	200	1.00	1.00000
06/22/11	C	06/22/11	06/23/11	1	625	625	1.03	1.03000
06/23/11	C	06/23/11	06/24/11	1	802	802	0.92	0.91625
06/27/11	C	06/27/11	06/28/11	1	935	935	0.83	0.83000
06/28/11	C	06/28/11	06/29/11	1	680	680	0.83	0.83000
07/11/11	C	07/11/11	07/12/11	1	1,022	600	0.75	0.72500
07/15/11	C	07/15/11	07/18/11	3	1,064	450	2.02	2.00000
07/18/11	C	07/18/11	07/19/11	1	1,738	1,000	1.63	1.63000
07/19/11	C	07/19/11	07/20/11	1	1,780	800	1.55	1.52500
08/01/11	C	08/01/11	08/02/11	1	1,898	750	0.85	0.83666
08/02/11	C	08/02/11	08/03/11	1	1,925	1,900	0.85	0.82421
08/04/11	C	08/04/11	08/05/11	1	1,307	750	0.85	0.83000
08/05/11	C	08/05/11	08/08/11	3	1,312	1,312	0.83	0.80560
08/08/11	C	08/08/11	08/09/11	1	1,119	1,119	0.85	0.85000
continue								

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08/19/11	C	08/19/11	08/22/11	3	780	780	0.96	0.93794
08/23/11	C	08/23/11	08/24/11	1	1,097	1,097	0.95	0.94088
08/31/11	C	08/31/11	09/01/11	1	1,245	300	1.30	1.30000
09/01/11	C	09/01/11	09/02/11	1	1,119	600	0.96	0.93000
09/02/11	C	09/02/11	09/05/11	3	1,033	1,033	0.95	0.90159
09/05/11	C	09/05/11	09/06/11	1	1,405	1,400	0.95	0.92785
09/06/11	C	09/06/11	09/07/11	1	1,295	1,295	0.90	0.89227
09/09/11	I	09/09/11	09/12/11	3	2,000	700	0.80	0.85571
09/12/11	I	09/12/11	09/13/11	1	2,000	1,000	0.80	0.82400
09/15/11	I	09/15/11	09/16/11	1	862	600	0.95	0.96500
09/16/11	I	09/16/11	09/19/11	3	1,246	1,000	1.20	1.23500
09/19/11	I	09/19/11	09/20/11	1	1,807	700	1.21	1.24857
09/20/11	I	09/20/11	09/21/11	1	1,637	300	1.42	1.42000
09/26/11	I	09/26/11	09/27/11	1	603	603	1.15	1.17487
09/27/11	I	09/27/11	09/28/11	1	611	611	1.15	1.19909
09/28/11	I	09/28/11	09/29/11	1	826	826	1.16	1.19268
09/29/11	I	09/29/11	09/30/11	1	683	683	1.20	1.21317
09/30/11	I	09/30/11	10/03/11	3	2,000	800	1.80	1.90500
10/03/11	I	10/03/11	10/04/11	1	2,000	1,500	1.05	1.10200
10/04/11	I	10/04/11	10/05/11	1	2,000	1,100	0.95	0.97636
10/13/11	I	10/13/11	10/14/11	1	1,064	1,064	0.95	0.99699
10/14/11	I	10/14/11	10/17/11	3	2,000	1,400	0.95	0.98857
10/17/11	I	10/17/11	10/18/11	1	2,000	1,800	0.90	0.94666
10/18/11	I	10/18/11	10/19/11	1	2,000	1,300	0.91	0.95461
10/20/11	I	10/20/11	10/21/11	1	1,768	1,400	0.88	0.93785
10/21/11	I	10/21/11	10/24/11	3	2,000	1,800	0.85	0.91555
10/24/11	I	10/24/11	10/25/11	1	2,000	1,500	0.85	0.90533
10/25/11	I	10/25/11	10/26/11	1	2,000	1,800	0.85	0.90611

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DATE	TYPE (*)	START	MATURITY		INTENDED	ALLOTTED	MARGINAL	WEIGHTED AVERAGE
10/27/11	I	10/27/11	10/28/11	1	1,073	1,073	0.76	0.79634
10/28/11	I	10/28/11	10/31/11	3	2,000	900	0.75	0.76055
10/31/11	I	10/31/11	11/01/11	1	2,000	700	0.91	0.92714
11/03/11	I	11/03/11	11/04/11	1	510	510	0.78	0.80352
11/04/11	C	11/04/11	11/07/11	3	545	545	0.85	0.81330
11/07/11	C	11/07/11	11/08/11	1	948	800	0.93	0.86500
11/14/11	I	11/14/11	11/15/11	1	797	797	0.75	0.83782
11/15/11	I	11/15/11	11/16/11	1	1,369	1,000	0.80	0.84500
11/30/11	I	11/30/11	12/01/11	1	5,553	1,980	2.00	2.00000
11/30/11	I	11/30/11	12/01/11	1	4,518	3,400	0.75	0.99411
12/01/11	I	12/01/11	12/02/11	1	5,903	4,100	0.50	0.70121
12/01/11	I	12/01/11	12/02/11	1	2,587	1,800	0.50	0.52944
12/02/11	I	12/02/11	12/05/11	3	6,385	2,800	0.50	0.54107
12/02/11	I	12/02/11	12/05/11	3	4,705	650	0.50	0.50230
12/05/11	I	12/05/11	12/06/11	1	8,364	7,500	0.50	0.55666
12/05/11	I	12/05/11	12/06/11	1	1,812	525	0.50	0.50285
12/06/11	I	12/06/11	12/07/11	1	6,617	6,617	0.50	0.56114
12/06/11	I	12/06/11	12/07/11	1	846	0	0.00	0.00000
12/07/11	I	12/07/11	12/09/11	2	8,290	8,290	0.50	0.55458
12/07/11	I	12/07/11	12/09/11	2	949	300	0.50	0.50333
12/09/11	I	12/09/11	12/12/11	3	8,623	5,000	0.50	0.52880
12/09/11	I	12/09/11	12/12/11	3	4,529	1,400	0.50	0.50428
12/12/11	I	12/12/11	12/13/11	1	7,237	7,237	0.51	0.53349
12/12/11	I	12/12/11	12/13/11	1	849	300	0.51	0.51000
12/13/11	I	12/13/11	12/14/11	1	7,359	7,359	0.55	0.75722
12/13/11	I	12/13/11	12/14/11	1	879	879	0.50	0.64562
12/14/11	I	12/14/11	12/15/11	1	5,472	5,472	0.50	0.52494
12/14/11	I	12/14/11	12/15/11	1	500	500	0.60	0.60000

continue

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12/15/11	I	12/15/11	12/16/11	1	7,583	7,583	0.52	0.57538
12/15/11	I	12/15/11	12/16/11	1	781	781	0.53	0.58121
12/16/11	I	12/16/11	12/19/11	3	8,009	8,009	0.54	0.57308
12/16/11	I	12/16/11	12/19/11	3	948	948	0.52	0.56746
12/19/11	I	12/19/11	12/20/11	1	4,770	4,770	0.57	0.58677
12/19/11	I	12/19/11	12/20/11	1	1,019	1,019	0.52	0.59850
12/20/11	I	12/20/11	12/21/11	1	3,639	3,639	0.60	0.62748
12/20/11	I	12/20/11	12/21/11	1	1,119	1,119	0.60	0.61787
12/21/11	I	12/21/11	12/22/11	1	6,427	6,427	0.51	0.56756
12/21/11	I	12/21/11	12/22/11	1	837	0	0.00	0.00000
12/22/11	I	12/22/11	12/23/11	1	5,622	1,500	0.50	0.53333
12/22/11	I	12/22/11	12/23/11	1	5,327	0	0.00	0.00000
12/23/11	I	12/23/11	12/27/11	4	4,817	0	0.00	0.00000
12/27/11	I	12/27/11	12/28/11	1	3,903	0	0.00	0.00000
12/27/11	I	12/27/11	12/28/11	1	4,703	0	0.00	0.00000
12/28/11	I	12/28/11	12/29/11	1	4,097	0	0.00	0.00000
12/28/11	I	12/28/11	12/29/11	1	5,057	0	0.00	0.00000
12/29/11	I	12/29/11	12/30/11	1	3,291	0	0.00	0.00000
12/29/11	I	12/29/11	12/30/11	1	4,354	0	0.00	0.00000

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