

MARKET OF LITHUANIAN GOVERNMENT SECURITIES

Date: 31 03 2010

Issuer	Ministry of Finance
Fiscal agent	Bank of Lithuania
Types of securities	Denominated in Litas: treasury bills and coupon bonds traded in auctions; savings notes, which have no secondary turnover, sold to natural persons through the network of commercial banks and brokerage companies; special purpose Government securities issued under special laws
	Denominated in foreign currencies: treasury bills and coupon bonds issued via syndication
Form of securities	Dematerialised Registered
Tax status of Government Securities	Earned interest is taxed (except for securities issued in foreign markets)
Price basis	Simple yield converted to price
Total outstanding as a percentage of projected GDP for 2005	31.72%
Weighted average maturity of outstanding Litas denominated GS:	remaining (days) 721 initial (days) 1548

GOVERNMENT SECURITIES DENOMINATED IN LITAS

Treasury bills and bonds

Method(s) of sale	Multiple Price Auction
Date of first auction/sale	July 19, 1994
Date of the first 2 year maturity bonds auction	February 1, 1999
Date of the first 3 year maturity bonds auction	March 28, 2000
Date of the first 5 year maturity bonds auction	October 31, 2000 (in foreign markets); May 28, 2001 (in domestic market)
Date of the first 7 year maturity bonds auction	March 12, 2001
Date of the first 10 year maturity bonds auction	March 18, 2002
Date of first sale through Euroclear	October 31, 2000
Schedule of auctions	1(2) auction(s) organised biweekly - on Mondays(Tuesdays)
Primary dealers of treasury bills and coupon notes	Commercial banks and brokerage companies of Lithuania
Secondary market	Direct transactions, Vilnius Stock Exchange
Secondary turnover requirement	None
Redemption	No cases of default
Securities par value	LTL 100
Interest	Discounted treasury bills, coupon bonds
Settlement period for treasury bills and coupon bonds issued through auctions:	
	primary market for T-Bills T+2 primary market for Bonds T+3 secondary market T+1
Investors pay commission fees to brokers	Yes
	Savings notes
Distribution period of the first savings notes issue	April 6, 1999 to May 3, 1999
Distribution	Sold to investor through the internet and the network of JSC "Lietuvos Paštas" (The Post of Lithuania)
Savings notes par value	LTL 100
Interest	Fixed coupon securities are sold at discount
Redemption	May be redeemed prior to maturity, interest penalty applies
Investors pay commission fees to distributors	No

Bonds issued under special laws

Securities for settlements with creditors (legal persons and enterprises without the status of a legal person) of the joint stock company	In 2007 was consumed redemption of bonds, that had been issued under special laws. The last Issue No.60701, amount LTL 45,663 mill., has been redeemed on 25 April of 2007
Lithuanian Stock Innovation Bank	
Securities par value	1 LTL
Secondary turnover	Allowed

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GOVERNMENT SECURITIES DENOMINATED IN FOREIGN CURRENCY

New issues	In February 2010, the Ministry of Finance issued USD 2000 million 7,375% coupon Eurobond due 2020. The initial transaction was lead-managed by Barclays Capital Bank, HSBC Bank and The Royal Bank of Scotland. In first quarter of 2010 the Ministry of Finance in Domestic market has performed EUR 228.97 million GS issuances via private placements.
Last Redemption of Eurobonds	In February, 2008, the Ministry of Finance redeemed EUR 200 million 6,625% coupon Eurobonds that were issued through ABN Amro and CSFB in February 2001
First sovereign issue date	USD 110 mill., 20 December, 1995;
Date of the first 2 year maturity bonds issue	December 20, 1995
Date of the first 5 year maturity bonds issue	July 22, 1997
Date of the first 7 year maturity bonds issue	February 20, 2001
Date of the first 10 year maturity bonds issue	May 10, 2002
Outstanding eurobonds	EUR 1000 mill., to be redeemed in 2012; EUR 1000 mill., to be redeemed in 2013; USD 1500 mill., to be redeemed in 2015; EUR 1000 mill., to be redeemed in 2016; EUR 600 mill., to be redeemed in 2018; USD 2000 mill., to be redeemed in 2020
Securities par value	1.000 EUR; 10000 EUR; 100000 EUR; 1000 USD; 10000 USD; 100000 USD

GENERAL INFORMATION

Bankruptcy law	Yes
Regulatory bodies	Ministry of Finance, Bank of Lithuania, Securities Commission
Legal basis for issuance	According to the Law on State Debt, the Ministry of Finance has exclusive authority to manage borrowing on behalf of the State; Budget Law establish annual borrowing limits
Record of ownership	Central Securities Depository of Lithuania and subcustodian banks and brokerage companies
Currency or T-bill options in domestic market	Yes
Other derivatives	Yes
Long-term foreign currency Issuer ratings	Moody's Baa1 neutr. (2010.03); Fitch BBB neutr. (2010.03); S&P BBB neutr. (2010.02)
Long-term local currency Issuer ratings	Moody's Baa1 (2009.09); Fitch BBB+ (2009.04); S&P BBB (2009.03)
Monetary policy instruments	Bank reserve requirements, REPO, deposit auctions, over-night loans
Currency board	Since 1 April, 1994
Current exchange rate USD/LTL (amount of LTL for one USD)	2.5535
Current exchange rate EUR/LTL (amount of LTL for one EUR)	3.4528
Current fiscal year (2010) GDP forecast at current prices in MLTL	93,819
Inflation rate (March 2010)	Monthly: 0,3 %; Average annual: 2,0 %
Interest Rates for New Loans to Non-financial Corporations and Households in LTL (March 2010) up to 1 year	4.85%
Interest Rates for New Loans to Non-financial Corporations and Households in LTL (March 2010) over 1 year	13.06%
Interest Rates for New Deposits from Non-financial Corporations and Households in LTL (March 2010):	
up to 1 month:	0.28%
over 1 month and up to 6 months:	1.89%
over 6 months and up to 1 year:	3.71%
over 1 year and up to 2 years:	4.59%
over 2 years:	6.34%

Sources: Ministry of Finance, Bank of Lithuania, Department of Statistics to the Government of Lithuania

R E G I S T E R*
OF GOVERNMENT SECURITIES DENOMINATED IN LITAS
as of 31 March 2010

Issue No.	Legal basis	Variety of Government Securities	Auction date	Redemption date	Maturity (days)	Average yield %	Outstanding (nominal value), LTL	Debt, LTL
A	B	C	D	E	F	G	H	I
50906	1. 2000 year Budget law,	Treasury bills	2009 09 21	2010 06 23	273	7.022	30,000,000.00	28,483,226.57
56506	No.VIII-1503, 23rd December, 1999	Treasury bills	2010 02 01	2010 08 04	182	3.567	80,000,000.00	78,582,781.07
60185		Treasury bills	2009 04 14	2010 04 15	364	8.265	87,000,000.00	80,294,394.24
60185		Treasury bills	2009 05 25	2010 04 15	323	8.205	45,000,000.00	41,917,000.17
60185	2. 2001 year Budget law,	Treasury bills	2009 06 29	2010 04 15	288	9.401	20,000,000.00	18,601,107.89
60186	No.IX-89, 19th December, 2000	Treasury bills	2009 06 08	2010 06 09	364	9.645	5,000,000.00	4,555,729.25
60186		Treasury bills	2009 08 10	2010 06 09	301	8.383	90,000,000.00	84,107,522.91
60186		Treasury bills	2009 08 31	2010 06 09	280	8.105	40,000,000.00	37,628,689.17
60188	3. 2002 year Budget law,	Treasury bills	2009 07 07	2010 07 08	364	8.823	30,000,000.00	27,544,048.64
60189	No.IX-643, 13th December, 2001	Treasury bills	2009 08 24	2010 08 25	364	8.668	90,000,000.00	82,750,242.33
60189		Treasury bills	2009 10 05	2010 08 25	322	6.941	20,000,000.00	18,830,931.92
60189		Treasury bills	2010 01 04	2010 08 25	231	4.467	60,000,000.00	58,328,381.64
60190	4. 2003 year Budget law,	Treasury bills	2009 09 28	2010 09 29	364	6.863	40,000,000.00	37,404,586.22
60190	No.IX-1227, 10th December, 2002	Treasury bills	2010 02 08	2010 09 29	231	3.509	60,000,000.00	58,678,689.36
60194		Treasury bills	2009 10 12	2010 10 13	364	6.220	20,000,000.00	18,816,607.86
60194		Treasury bills	2009 11 23	2010 10 13	322	4.767	20,000,000.00	19,182,147.27
60194	5. 2004 year Budget law,	Treasury bills	2010 01 18	2010 10 13	266	4.927	60,000,000.00	57,892,554.85
60195	No.IX-1884, 11th December, 2003	Treasury bills	2010 01 11	2011 01 12	364	5.282	80,000,000.00	75,944,120.07
60195		Treasury bills	2010 02 17	2011 01 12	327	3.121	80,000,000.00	77,794,790.13
60197		Treasury bills	2010 03 01	2011 03 02	364	2.782	60,000,000.00	58,358,288.99
60197	6. 2005 year Budget law,	Treasury bills	2010 03 22	2011 03 02	343	2.162	70,000,000.00	68,586,963.37
60322	No.IX-2550, 9th November, 2004	Bonds	2009 10 26	2012 10 29	1096	7.632	25,000,000.00	25,000,000.00
60322		Bonds	2010 01 25	2012 10 29	1005	6.207	40,000,000.00	40,000,000.00
60322		Bonds	2010 02 22	2012 10 29	977	4.987	45,000,000.00	45,000,000.00
60322	7. 2006 year Budget law,	Bonds	2010 03 15	2012 10 29	956	4.138	70,000,000.00	70,000,000.00
61003	No.X-433, 8th December, 2005	Bonds	2002 03 18	2012 03 15	3647	6.150	37,486,000.00	37,486,000.00
61003		Bonds	2002 06 17	2012 03 15	3556	6.000	20,000,000.00	20,000,000.00
61003		Bonds	2002 09 09	2012 03 15	3472	5.874	45,920,000.00	45,920,000.00
61003	8. 2007 year Budget law,	Bonds	2002 11 04	2012 03 15	3416	5.871	21,000,000.00	21,000,000.00
61004	No.X-963, 7th December, 2006	Bonds	2003 01 27	2013 01 24	3647	5.668	40,000,000.00	40,000,000.00

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A	B	C	D	E	F	G	H	I
61004		Bonds	2003 03 24	2013 01 24	3591	5.647	40,000,000.00	40,000,000.00
61004		Bonds	2003 05 26	2013 01 24	3528	5.499	50,000,000.00	50,000,000.00
61004	9. 2008 year Budget law,	Bonds	2003 07 21	2013 01 24	3472	5.037	30,000,000.00	30,000,000.00
61004	No.X-1353, 6th December, 2007	Bonds	2003 08 18	2013 01 24	3444	5.036	30,000,000.00	30,000,000.00
61004		Bonds	2003 09 29	2013 01 24	3402	4.806	60,000,000.00	60,000,000.00
61004		Bonds	2004 01 12	2013 01 24	3297	4.809	37,490,000.00	37,490,000.00
61004	10. 2009 year Budget law,	Bonds	2004 03 08	2013 01 24	3240	4.547	15,108,000.00	15,108,000.00
61004	No.XI-96, 22th December, 2008	Bonds	2004 05 03	2013 01 24	3185	4.441	19,726,000.00	19,726,000.00
61004		Bonds	2004 06 21	2013 01 24	3135	4.581	20,000,000.00	20,000,000.00
61004		Bonds	2004 08 16	2013 01 24	3080	4.561	14,801,000.00	14,801,000.00
61004	11. 2010 year Budget law,	Bonds	2004 10 11	2013 01 24	3024	4.250	15,000,000.00	15,000,000.00
61004	No.XI-563, 10th December, 2009	Bonds	2004 12 06	2013 01 24	2968	3.848	30,000,000.00	30,000,000.00
61004		Bonds	2007 04 16	2013 01 24	2107	4.363	30,000,000.00	30,000,000.00
61004		Bonds	2007 06 11	2013 01 24	2051	4.743	20,000,000.00	20,000,000.00
61101		Bonds	2005 02 14	2016 02 10	4009	3.728	30,000,000.00	30,000,000.00
61101		Bonds	2005 04 11	2016 02 10	3954	3.890	20,000,000.00	20,000,000.00
61101		Bonds	2005 05 23	2016 02 10	3912	3.776	25,000,000.00	25,000,000.00
61101		Bonds	2005 07 11	2016 02 10	3863	3.498	10,000,000.00	10,000,000.00
61101		Bonds	2005 11 14	2016 02 10	3737	3.785	40,000,000.00	40,000,000.00
61101		Bonds	2006 01 09	2016 02 10	3681	3.534	10,000,000.00	10,000,000.00
61101		Bonds	2006 02 27	2016 02 10	3632	3.742	25,000,000.00	25,000,000.00
61101		Bonds	2006 03 27	2016 02 10	3604	3.919	20,000,000.00	20,000,000.00
61101		Bonds	2006 05 15	2016 02 10	3555	4.368	10,000,000.00	10,000,000.00
61101		Bonds	2006 06 19	2016 02 10	3520	4.275	10,000,000.00	10,000,000.00
61101		Bonds	2007 03 19	2016 02 10	3247	4.180	30,000,000.00	30,000,000.00
61101		Bonds	2007 05 14	2016 02 10	3191	4.548	16,000,000.00	16,000,000.00
61101		Bonds	2007 06 26	2016 02 10	3148	4.912	25,000,000.00	25,000,000.00
61101		Bonds	2007 07 23	2016 02 10	3121	4.809	15,000,000.00	15,000,000.00
61101		Bonds	2007 08 27	2016 02 10	3086	4.718	10,000,000.00	10,000,000.00
61101		Bonds	2008 03 31	2016 02 10	2869	4.808	30,690,000.00	30,690,000.00

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61101		Bonds	2008 05 19	2016 02 10	2820	5.419	15,000,000.00	15,000,000.00
61101		Bonds	2008 06 16	2016 02 10	2792	5.836	15,000,000.00	15,000,000.00
61101		Bonds	2008 07 21	2016 02 10	2757	5.936	15,900,000.00	15,900,000.00
81027		Savings notes	2009 05 19	2010 05 19	351	7.050	3,291,400.00	3,291,400.00
81028		Savings notes	2009 06 02	2010 06 02	351	7.030	471,000.00	471,000.00
81029		Savings notes	2009 06 16	2010 06 16	351	7.220	147,200.00	147,200.00
81030		Savings notes	2009 06 30	2010 06 30	351	7.720	12,100.00	12,100.00
81031		Savings notes	2009 07 14	2010 07 14	351	7.790	36,500.00	36,500.00
81032		Savings notes	2009 07 28	2010 07 28	351	7.880	37,400.00	37,400.00
81033		Savings notes	2009 08 11	2010 08 11	351	7.780	392,100.00	392,100.00
81034		Savings notes	2009 08 25	2010 08 25	351	7.690	312,900.00	312,900.00
81035		Savings notes	2009 09 08	2010 09 08	351	7.470	276,900.00	276,900.00
81036		Savings notes	2009 09 22	2010 09 22	351	6.940	144,500.00	144,500.00
81037		Savings notes	2009 10 06	2010 10 06	351	6.850	47,300.00	47,300.00
81038		Savings notes	2009 10 20	2010 10 20	351	6.850	57,100.00	57,100.00
81039		Savings notes	2009 11 03	2010 11 03	351	6.730	111,000.00	111,000.00
81040		Savings notes	2009 11 17	2010 11 17	351	6.050	55,400.00	55,400.00
81041		Savings notes	2009 12 01	2010 12 01	351	7.100	393,700.00	393,700.00
81042		Savings notes	2009 12 15	2010 12 15	351	7.100	189,300.00	189,300.00
81043		Savings notes	2009 12 29	2010 12 29	351	7.100	1,106,500.00	1,106,500.00
81044		Savings notes	2010 01 12	2011 01 12	351	6.700	1,269,000.00	1,269,000.00
81045		Savings notes	2010 01 26	2011 01 26	351	6.200	406,700.00	406,700.00
81046		Savings notes	2010 02 09	2011 02 09	351	5.800	3,036,800.00	3,036,800.00
81047		Savings notes	2010 02 23	2011 02 23	351	4.800	838,800.00	838,800.00
81048		Savings notes	2010 03 09	2011 03 09	351	4.200	2,497,000.00	2,497,000.00
81049		Savings notes	2010 03 23	2011 03 23	351	3.300	631,500.00	631,500.00
							2,231,883,100.00	2,179,165,903.92

*-Private GS placements are not included

QUANTITATIVE SECTION

(MLTL)

	01.01.2009 to 31.03.2009	01.01.2010 to 31.03.2010	Change (+,-)
Amount Sold of (nominal value) Litas			
denominated GS, of which*:	890.00	760.00	-130.00
- 1-3 months T-bills	175.00	0.00	-175.00
- 6 months T-bills	215.00	80.00	-135.00
- 9 months T-bills	300.00	0.00	-300.00
- 12 months T-bills	200.00	470.00	270.00
- 3-year notes	0.00	210.00	210.00
- 5-year bonds	0.00	0.00	0.00
- 7-year bonds	0.00	0.00	0.00
- 10-year bonds	0.00	0.00	0.00

	Gross issuance (nominal value)	Gross redemption (nominal value)	Net issuance
	01.01.2010 to 31.03.2010		
Bonds and notes*	210.00	353.00	-143.00
Treasury bills*	550.00	30.00	520.00
Saving notes	15.76	0.00	15.76

	01.01.2009 to 31.03.2009	01.01.2010 to 31.03.2010	Change (+,-)
Annual Weighted Yield of Litas			
denominated GS**:	7.94%	4.00%	-3.94%
- 1 month T-bills	8.72%	-	-
- 3 months T-bills	5.98%	-	-
- 6 months T-bills	8.08%	3.57%	-
- 12 months T-bills	8.33%	5.34%	-2.99%
- 3-year notes	-	4.65%	-
- 5-year bonds	-	-	-
- 7-year bonds	-	-	-
- 10-year bonds	-	-	-

	as of 31 December 2009	as of 31 March 2010	Change (+,-)
Total Outstanding (nominal value):			
Treasury bills:	2,214.11	2,499.39	285.29
- 1 month	0.00	0.00	0.00
- 3 months	0.00	0.00	0.00
- 3 months (EUR denominated)	0.00	0.00	0.00
- 6 months	30.00	30.00	0.00
- 6 months (EUR denominated)	70.09	0.00	-70.09
- 9 months	30.00	399.73	369.73
- 9 months (EUR denominated)	298.94	84.87	-214.07
- 12 months	674.00	1,113.00	439.00
- 12 months (EUR denominated)	932.33	748.22	-184.11
- 12 months (EEK denominated)	178.74	123.58	-55.17
Savings notes	6.43	15.76	9.33
- up to 1 year maturity savings notes	6.43	15.76	9.33
- 2-year savings notes	0.00	0.00	0.00
- 3-year savings notes	0.00	0.00	0.00
Bonds and notes:	20,971.75	27,240.51	6,268.76
- 2-year notes	33.00	88.10	55.10
- 2-year notes (EUR denominated)	828.95	1,224.26	395.31
- 2-year notes (USD denominated)	36.08	38.30	2.22
- 2-year notes (EKK denominated)	0.00	79.44	79.44
- 3-year notes	25.00	180.00	155.00
- 3-year notes (EUR denominated)	0.00	34.53	34.53
- 4-year notes	0.00	0.00	0.00
- 5-year bonds	0.00	260.00	260.00
- 5-year (EUR denominated) bonds	2,285.75	2,285.75	0.00
- 5-year (USD denominated) bonds	3,607.80	3,830.25	222.45
- 6-year bonds	0.00	0.00	0.00
- 7-year bonds	353.00	353.00	0.00
- 7-year (EUR denominated) bonds	0.00	0.00	0.00
- 10-year bonds	949.12	949.12	0.00
- 10-year (EUR denominated) bonds	12,853.05	12,810.75	-42.30
- 10-year USD denominated) bonds	0.00	5,107.00	5,107.00
Total Outstanding (all securities):	23,192.28	29,755.66	6,563.38

* Private GS placement are not included

** Annual weighted yield (without private placement) calculated by initial GS maturity

ANNUAL WEIGHTED YIELD* (%) OF LITAS DENOMINATED GOVERNMENT SECURITIES

Period	Treasury bills					Treasury bonds						Savings notes					Average	
	T-bills 1 month	T-bills 3 months	T-bills 6 months	T-bills 12 months	Average T-bills	T-bonds 2 years	T-bonds 3 years	T-bonds 5 years	T-bonds 7 years	T-bonds 10 years	Average T-bonds	6-month Savings notes	12-month Savings notes	2-year Savings notes	3-year Savings notes	Average Savings notes	T-bills and T-bonds	T-bills, T-bonds and Savings notes
Average 1994	11.26	21.25	-	-	20.38	-	-	-	-	-	-	-	-	-	-	-	20.38	20.38
Average 1995	27.55	26.09	27.22	20.15	26.65	-	-	-	-	-	-	-	-	-	-	-	26.65	26.65
Average 1996	20.64	20.02	15.81	20.13	19.80	-	-	-	-	-	-	-	-	-	-	-	19.80	19.80
Average 1997	6.83	8.79	9.20	9.25	8.90	-	-	-	-	-	-	-	-	-	-	-	8.90	8.90
Average 1998	8.78	10.70	11.28	12.29	11.00	-	-	-	-	-	-	-	-	-	-	-	11.00	11.00
Average 1999	8.12	10.33	12.25	13.65	11.40	13.73	-	-	-	-	13.73	10.44	10.47	-	-	10.45	11.43	11.39
Average 2000	-	7.49	8.54	9.90	8.85	11.13	11.07	10.50	-	-	10.99	-	9.85	-	-	9.85	9.34	9.36
Average 2001	-	-	5.67	5.67	5.67	7.78	7.07	7.04	7.52	-	7.24	-	7.65	6.27	-	6.89	6.41	6.46
Average 2002	-	-	3.21	3.84	3.69	-	4.86	5.16	5.72	5.98	5.20	-	-	5.01	4.56	4.84	4.57	4.62
Average 2003	-	-	2.36	2.56	2.49	-	3.78	4.43	4.95	5.27	4.42	-	-	-	4.18	4.18	3.65	3.74
Average 2004	2.02	2.10	2.09	2.23	2.14	-	3.21	3.67	-	4.44	3.70	-	-	-	-	-	3.02	3.02
Average 2005	2.18	2.41	2.07	2.41	2.36	-	-	2.83	3.08	3.76	3.17	-	-	-	-	-	2.66	2.66
Average 2006	3.23	-	2.87	2.97	3.04	-	-	-	3.50	3.92	3.73	-	-	-	-	-	3.13	3.13

ANNUAL WEIGHTED YIELD* (%) OF LITAS DENOMINATED GOVERNMENT SECURITIES

Period	Treasury bills					Treasury bonds						Savings notes					Average	
	T-bills 1 month	T-bills 3 months	T-bills 6 months	T-bills 12 months	Average T-bills	T-bonds 2 years	T-bonds 3 years	T-bonds 5 years	T-bonds 7 years	T-bonds 10 years	Average T-bonds	6-month Savings notes	12-month Savings notes	2-year Savings notes	3-year Savings notes	Average Savings notes	T-bills and T-bonds	T-bills, T-bonds and Savings notes
2007																		
January	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
February	-	-	-	3.94	3.94	-	-	4.15	-	-	4.15	-	-	-	-	-	4.03	4.03
March	3.76	-	-	-	3.76	-	-	-	-	4.18	4.18	-	-	-	-	-	3.86	3.86
I quarter	3.76	-	-	3.94	3.86	-	-	4.15	-	4.18	4.16	-	-	-	-	-	3.96	3.96
April	-	-	4.10	4.15	4.14	-	-	-	4.22	4.36	4.31	-	-	-	-	-	4.19	4.19
May	-	4.13	-	4.24	4.19	-	-	4.57	-	4.55	4.56	-	-	-	-	-	4.36	4.36
June	4.05	-	-	-	4.05	-	-	-	-	4.84	4.84	-	-	-	-	-	4.55	4.55
II quarter	4.05	4.13	4.10	4.17	4.14	-	-	4.57	4.22	4.63	4.56	-	-	-	-	-	4.32	4.32
July	-	-	4.36	4.52	4.44	-	-	-	-	4.81	4.81	-	-	-	-	-	4.52	4.52
August	-	-	-	4.55	4.55	-	-	-	-	4.72	4.72	-	-	-	-	-	4.56	4.56
September	-	-	-	4.50	4.50	-	-	-	-	-	-	-	-	-	-	-	4.50	4.50
III quarter	-	-	4.36	4.53	4.51	-	-	-	-	4.77	4.77	-	-	-	-	-	4.54	4.54
October	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
December	-	-	-	4.67	-	-	-	-	-	-	-	-	-	-	-	-	4.67	4.67
IV quarter	-	-	-	4.67	-	-	-	-	-	-	-	-	-	-	-	-	4.67	4.67
Average 2007 up to date	3.82	4.13	4.22	4.28	4.18	-	-	4.24	4.22	4.56	4.41	-	-	-	-	-	4.41	4.25
2008																		
January	-	-	-	4.65	4.65	-	-	-	-	-	-	-	-	-	-	-	4.65	4.65
February	-	-	-	4.32	4.32	-	-	-	-	-	-	-	-	-	-	-	4.32	4.32
March	-	-	-	4.47	4.47	-	-	-	-	4.81	4.81	-	-	-	-	-	4.67	4.67
I quarter	-	-	-	4.39	4.39	-	-	-	-	4.81	4.81	-	-	-	-	-	4.46	4.46
April	-	-	-	-	-	-	-	-	4.89	-	4.89	-	-	-	-	-	4.89	4.89
May	-	-	4.97	5.00	4.99	-	-	-	-	5.42	5.42	-	-	-	-	-	5.02	5.02
June	-	-	5.13	5.23	5.20	-	-	-	-	5.84	5.84	-	-	-	-	-	5.25	5.25
II quarter	-	-	5.03	5.13	5.10	-	-	-	4.89	5.63	5.47	-	-	-	-	-	5.13	5.13
July	-	-	-	5.53	5.53	-	-	-	-	5.94	5.94	-	-	-	-	-	5.59	5.59
August	-	-	5.24	5.41	5.30	-	-	-	-	-	-	-	-	-	-	-	5.30	5.30
September	-	-	-	5.60	5.60	-	-	-	-	-	-	-	-	-	-	-	5.60	5.60
III quarter	-	-	5.24	5.49	5.38	-	-	-	-	5.94	5.94	-	-	-	-	-	5.41	5.41
October	-	-	-	5.88	5.88	-	-	-	-	-	-	-	-	-	-	-	-	-
November	-	-	6.91	-	6.91	-	-	-	-	-	-	-	-	-	-	-	-	-
December	-	9.52	6.92	8.49	8.74	-	-	-	-	-	-	-	-	-	-	-	-	-
IV quarter	-	9.52	6.91	7.30	7.88	-	-	-	-	-	-	-	-	-	-	-	7.88	7.88
Average 2008 up to date	-	9.52	5.94	5.64	6.28	-	-	-	4.89	5.36	5.32	-	-	-	-	-	6.23	6.23

ANNUAL WEIGHTED YIELD* (%) OF LITAS DENOMINATED GOVERNMENT SECURITIES

Period	Treasury bills					Treasury bonds						Savings notes					Average	
	T-bills 1 month	T-bills 3 months	T-bills 6 months	T-bills 12 months	Average T-bills	T-bonds 2 years	T-bonds 3 years	T-bonds 5 years	T-bonds 7 years	T-bonds 10 years	Average T-bonds	6-month Savings notes	12-month Savings notes	2-year Savings notes	3-year Savings notes	Average Savings notes	T-bills and T-bonds	T-bills, T-bonds and Savings notes
2009																		
January	-	-	-	-	8.72	-	-	-	-	-	-	-	-	-	-	-	8.72	8.72
February	-	5.98	7.95	-	6.92	-	-	-	-	-	-	-	-	-	-	-	6.92	6.92
March	-	-	8.36	8.33	8.33	-	-	-	-	-	-	-	-	-	-	-	8.33	8.33
I quarter	-	5.98	8.08	8.33	7.94	-	-	-	-	-	-	-	-	-	-	-	7.94	7.94
April	-	-	-	7.77	7.77	-	-	-	-	-	-	-	-	-	-	-	7.77	7.77
May	-	-	8.19	8.20	8.19	-	-	-	-	-	-	-	7.05	-	-	-	8.19	8.18
June	-	-	6.97	8.46	8.03	-	-	-	-	-	-	-	7.15	-	-	-	8.03	8.02
II quarter	-	-	8.06	8.33	8.00	-	-	-	-	-	-	-	7.05	-	-	-	8.00	8.00
July	-	-	7.86	7.82	7.83	-	-	-	-	-	-	-	7.80	-	-	-	7.83	7.83
August	-	-	-	8.45	8.08	-	-	-	-	-	-	-	7.75	-	-	-	8.08	8.08
September	6.91	-	6.56	6.93	6.79	-	-	-	-	-	-	-	7.40	-	-	-	6.79	6.79
III quarter	6.91	-	7.39	8.01	7.72	-	-	-	-	-	-	-	7.61	-	-	-	7.72	7.72
October	-	-	-	6.58	6.58	-	7.63	-	-	-	7.63	-	6.87	-	-	-	6.98	6.98
November	-	-	-	4.77	4.77	-	-	-	-	-	-	-	6.50	-	-	-	4.77	4.78
December	-	-	-	-	-	-	-	-	-	-	-	-	7.10	-	-	-	-	7.10
IV quarter	-	-	-	5.98	5.98	-	7.63	-	-	-	7.63	-	6.94	-	-	-	6.46	6.47
Average 2009																		
up to date	6.91	5.98	8.07	8.13	7.83	-	7.63	-	-	-	7.63	-	7.15	-	-	-	7.83	7.83
2010																		
January	-	-	-	4.93	4.93	-	6.21	-	-	-	6.21	-	6.79	-	-	-	5.14	5.16
February	-	-	3.57	3.29	3.39	-	4.99	-	-	-	4.99	-	5.72	-	-	-	3.66	3.69
March	-	-	-	2.45	2.45	-	4.04	-	-	-	4.04	-	4.12	-	-	-	3.23	3.24
I quarter	-	-	3.57	3.75	3.73	-	4.65	-	-	-	4.65	-	5.34	-	-	-	3.98	4.00
Average 2010																		
up to date	-	-	3.57	3.75	3.73	-	4.65	-	-	-	4.04	-	5.34	-	-	-	3.98	4.00

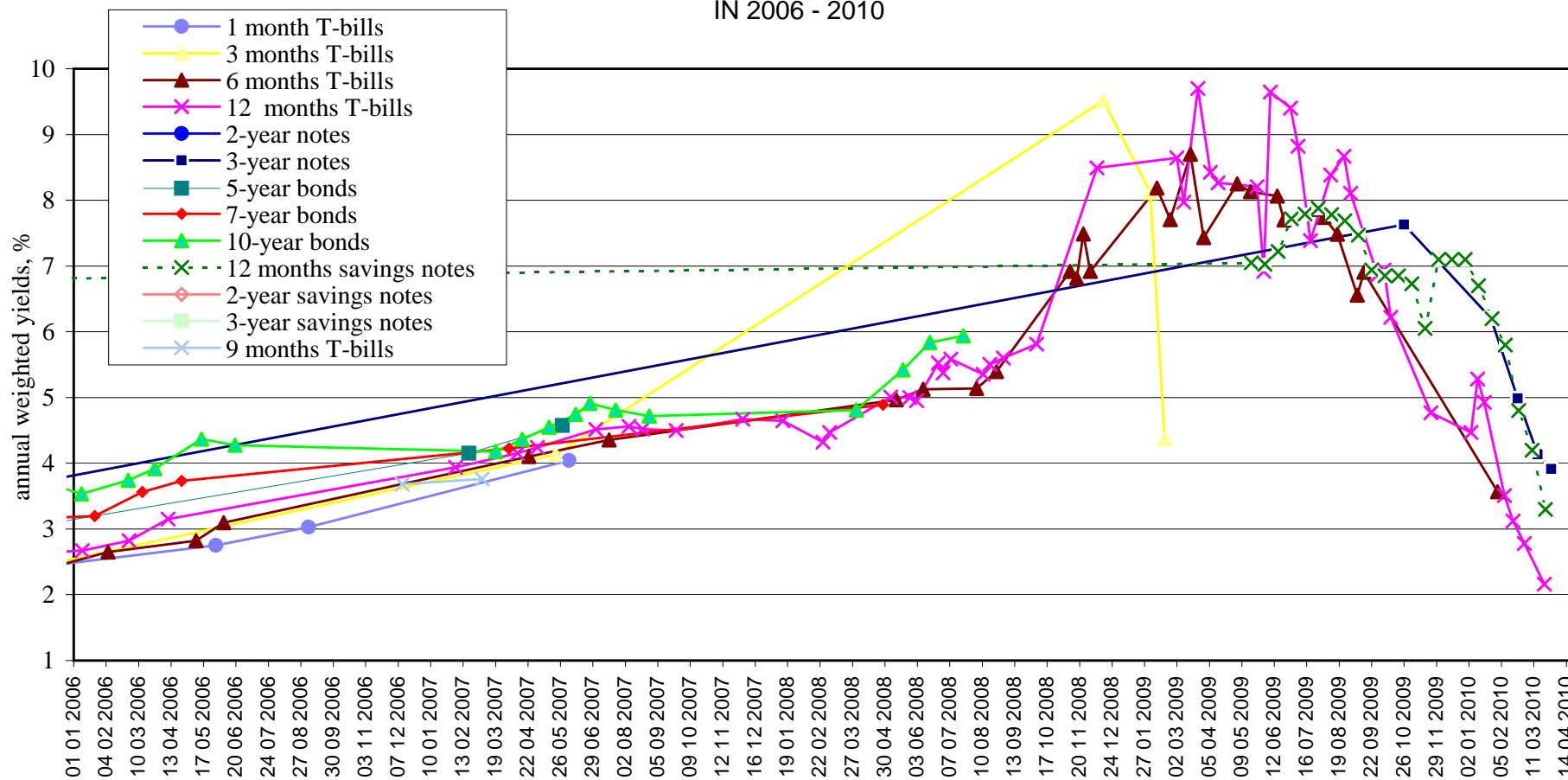
* - Annual weighted yield by initial maturity

** - Private GS placements are not included

Highest Stop Yield* 01 01 2010 to 31 03 2010			
- 6 months T-bills	01 02 2010	3.670%	
- 12 months T-bills	11 01 2010	5.480%	
- 3-year notes	25 01 2010	6.275%	
Lowest Bid Yield* 01 01 2010 to 31 03 2010			
- 6 months T-bills	01 02 2010	3.470%	
- 12 months T-bills	22 03 2010	2.000%	
- 3-year notes	29 03 2010	3.200%	
Highest historical annual weighted yield*			
- 3 months T-bills	05 03 1996	39.250%	
- 6 months T-bills	27 06 1995	35.380%	
- 9 months T-bills	05 01 2009	9.179%	
- 12 months T-bills	18 04 1995	20.150%	
- 2-year notes	13 09 1999	17.950%	
- 3-year notes	03 07 2000	12.600%	
- 5-year bonds	31 10 2000	10.500%	
- 7-year bonds	12 03 2001	8.699%	
- 10-year bonds	18 03 2002	6.150%	
Lowest historical annual weighted yield*			
- 3 months T-bills	17 01 2005	2.064%	
- 6 months T-bills	15 03 2004	1.933%	
- 9 months T-bills	11 12 2006	3.683%	
- 12 months T-bills	29 03 2004	1.963%	
- 2-year bonds	05 06 2001	6.468%	
- 3-year bonds	29 11 2004	2.725%	
- 5-year bonds	06 06 2005	2.461%	
- 7-year bonds	27 06 2005	2.729%	
- 10-year bonds	11 07 2005	3.498%	

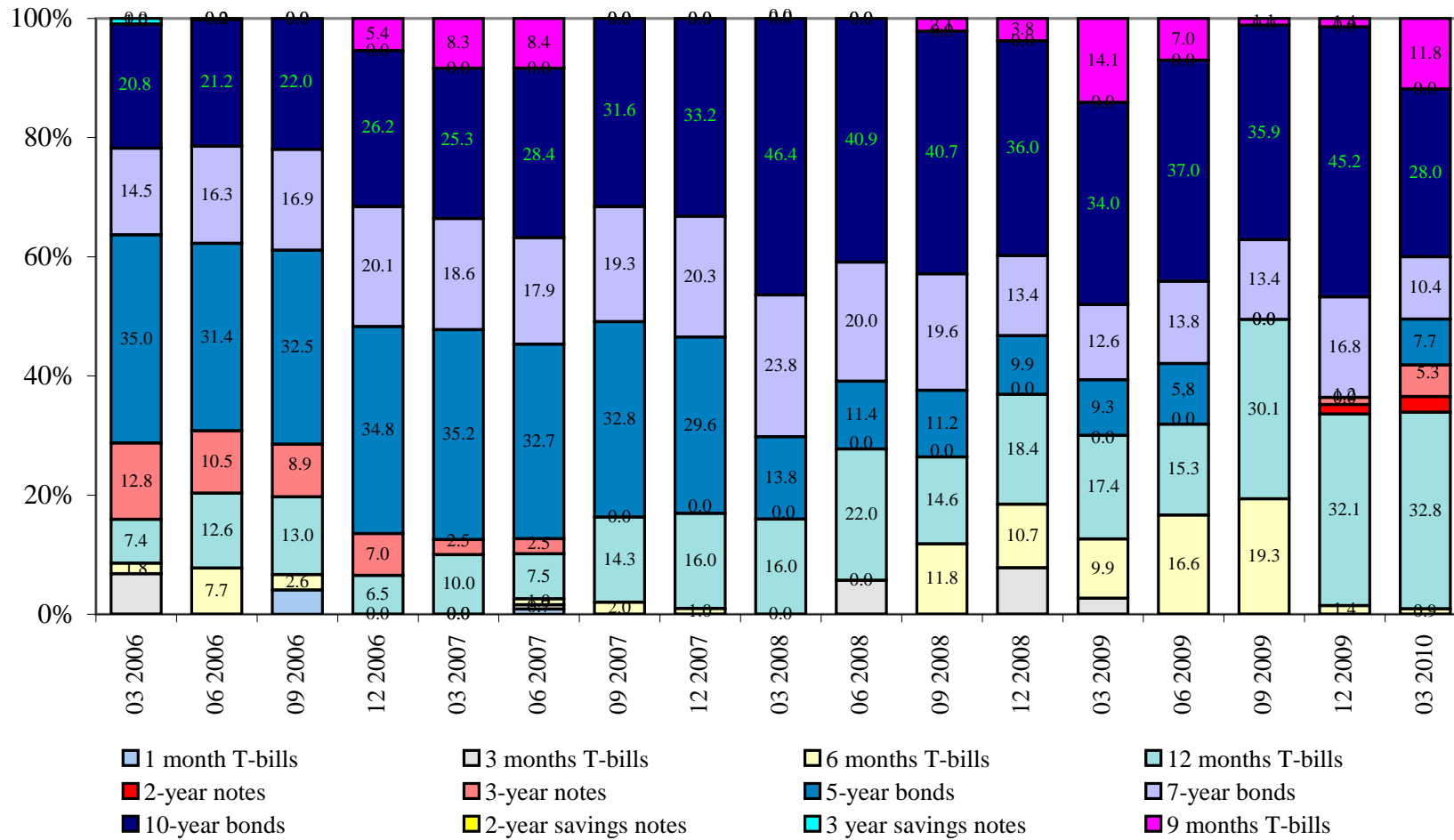
* - By initial maturity

ANNUAL WEIGHTED YIELD* OF THE LITAS DENOMINATED GOVERNMENT SECURITIES IN 2006 - 2010



* - annual weighted yield by initial maturity

DISTRIBUTION OF LITAS DENOMINATED GOVERNMENT SECURITIES BY INITIAL MATURITY



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