

MARKET OF LITHUANIAN GOVERNMENT SECURITIES

Date: 31 03 2008

Issuer	Ministry of Finance
Fiscal agent	Bank of Lithuania
Types of securities	Denominated in Litas: treasury bills and coupon bonds issued through 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
Form of securities	Denominated in foreign currencies: treasury bills and coupon bonds issued via syndication 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 2006	17.43%
Weighted average maturity of outstanding Litas denominated GS:	residual (days) 1198 initial (days) 2252

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 bonds	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	Suspended since June 21, 2003
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

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GOVERNMENT SECURITIES DENOMINATED IN FOREIGN CURRENCY

Last Redemption of Eurobonds	In February 2008, the Ministry of Finance redeemed EUR 200 million 6,625 coupon Eurobonds that were issued in February 2001 (lead-managed by ABN Amro and CSFB Bank)
First sovereign issue date	December 20, 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; EUR 1000 mill., to be redeemed in 2016 EUR 600 mill., to be redeemed in 2018
Securities par value	1.000 EUR; 10.000 EUR; 100.000 EUR

GENERAL INFORMATION

Bankruptcy law	Yes
Regulatory bodies	Ministry of Finance, Bank of Lithuania, Securities Commission
Legal basis for issuance	According to the Law on Government 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, 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 A2 (2006.09); Fitch A (2007.12); S&P A- (2008.01)
Long-term local currency Issuer ratings	Moody's A2 (2006.09); Fitch A+ (2006.10); S&P A- (2008.01)
Monetary policy instruments	Bank reserve requirements, REPO, deposit auctions, over-night loans Since April 1, 1994
Currency board	
Current exchange rate USD/LTL (amount of LTL for one USD)	2.1891
Current exchange rate EUR/LTL (amount of LTL for one EUR)	3.4528
Current fiscal year (2008) GDP forecast in LTL mill.	82102
Inflation rate (March 2008)	Monthly: 1.0 %; Average annual (last 12 months): 7.3 %
Interest Rates for Loans to Non-financial Corporations and Households in LTL (March 2008) up to 1year	7.67%
Interest Rates for Loans to Non-financial Corporations and Households in LTL (March 2008) over 1 year	9.15%
Interest Rates for New Deposits from Non-financial Corporations and Households in LTL (March 2008):	
	up to 1 month: 3.96%
	over 1 month and up to 6 months: 4.89%
	over 6 months and up to 1 year: 6.14%
	over 1 year and up to 2 years: 6.31%
	over 2 years: 5.97%

R E G I S T E R
OF GOVERNMENT SECURITIES DENOMINATED IN LITAS
as of 31 March 2008

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
60178		Treasury bills	2007.12.03	2008.07.02	210	4.67	25 000 000.00	24 336 920.69
60178	*Law on Completing the Obligations of the	Treasury bills	2007.07.02	2008.07.02	364	4.517	30 000 000.00	28 689 615.28
60178	Lithuanian Joint Stock Innovation Bank to	Treasury bills	2008.01.14	2008.07.02	168	4.647	20 000 000.00	19 575 487.38
60179	the Creditors of the Bank and Taking of the	Treasury bills	2007.08.06	2008.08.06	364	4.56	75 000 000.00	71 694 354.87
60179	Property of the Bank	Treasury bills	2008.02.25	2008.08.06	161	4.32	100 000 000.00	98 104 752.37
60180		Treasury bills	2007.09.24	2008.09.24	364	4.50	30 000 000.00	28 694 603.68
60181		Treasury bills	2008.03.03	2009.03.04	364	4.47	20 000 000.00	19 135 245.04
60509	1. 2000 year Budget law,	Bonds	2004.07.12	2009.07.16	1827	3.93	10 000 000.00	10 000 000.00
60509	No.VIII-1503, 23rd December, 1999	Bonds	2004.08.02	2009.07.16	1806	4.00	10 000 000.00	10 000 000.00
60509		Bonds	2004.09.06	2009.07.16	1771	4.00	10 000 000.00	10 000 000.00
60509		Bonds	2004.09.27	2009.07.16	1750	3.84	15 000 000.00	15 000 000.00
60509		Bonds	2004.11.15	2009.07.16	1701	3.38	30 000 000.00	30 000 000.00
60509	2. 2001 year Budget law,	Bonds	2004.12.13	2009.07.16	1673	3.15	10 000 000.00	10 000 000.00
60509	No.IX-89, 19th December, 2000	Bonds	2005.10.03	2009.07.16	1379	2.69	20 000 000.00	20 000 000.00
60509		Bonds	2005.11.28	2009.07.16	1323	3.06	40 000 000.00	40 000 000.00
60509		Bonds	2007.02.19	2009.07.16	875	4.15	90 000 000.00	90 000 000.00
60509	3. 2002 year Budget law,	Bonds	2007.05.28	2009.07.16	777	4.57	25 000 000.00	25 000 000.00
60703	No.IX-643, 13th December, 2001	Bonds	2001.12.17	2008.12.18	2555	6.47	20 000 000.00	20 000 000.00
60703		Bonds	2002.02.25	2008.12.18	2485	5.80	30 000 000.00	30 000 000.00
60703		Bonds	2002.03.25	2008.12.18	2457	5.94	32 880 000.00	32 880 000.00
60703	4. 2003 year Budget law,	Bonds	2002.08.12	2008.12.18	2318	5.24	20 000 000.00	20 000 000.00
60704	No.IX-1227, 10th December, 2002	Bonds	2003.02.17	2010.02.11	2548	5.14	30 000 000.00	30 000 000.00
60704		Bonds	2003.04.14	2010.02.11	2492	4.98	30 000 000.00	30 000 000.00
60704		Bonds	2003.06.16	2010.02.11	2429	4.29	10 000 000.00	10 000 000.00
60704	5. 2004 year Budget law,	Bonds	2005.01.31	2010.02.11	1834	3.11	40 000 000.00	40 000 000.00
60704	No.IX-1884, 11th December, 2003	Bonds	2005.03.29	2010.02.11	1777	3.29	40 000 000.00	40 000 000.00
60704		Bonds	2005.05.09	2010.02.11	1736	3.09	30 000 000.00	30 000 000.00
60704	6. 2005 year Budget law,	Bonds	2005.06.27	2010.02.11	1687	2.73	30 000 000.00	30 000 000.00
60704	No.IX-2550, 9th November, 2004	Bonds	2005.10.28	2010.02.11	1561	3.01	30 000 000.00	30 000 000.00
60704		Bonds	2005.12.12	2010.02.11	1519	3.17	25 000 000.00	25 000 000.00

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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
60704	7. 2006 year Budget law,	Bonds	2006.01.23	2010.02.11	1477	3.20	20 000 000.00	20 000 000.00
60704	No.X-433, 8th December, 2005	Bonds	2006.03.14	2010.02.11	1427	3.56	20 000 000.00	20 000 000.00
60704		Bonds	2006.04.24	2010.02.11	1386	3.73	20 000 000.00	20 000 000.00
60704	8. 2007 year Budget law,	Bonds	2007.04.02	2010.02.11	1043	4.22	20 000 000.00	20 000 000.00
61003	No.X-963, 7th December, 2006	Bonds	2002.03.18	2012.03.15	3647	6.15	37 486 000.00	37 486 000.00
61003		Bonds	2002.06.17	2012.03.15	3556	6.00	20 000 000.00	20 000 000.00
61003	9. 2008 year Budget law,	Bonds	2002.09.09	2012.03.15	3472	5.87	45 920 000.00	45 920 000.00
61003	No.X-1353, 5th December, 2007	Bonds	2002.11.04	2012.03.15	3416	5.87	21 000 000.00	21 000 000.00
61004		Bonds	2003.01.27	2013.01.24	3647	5.67	40 000 000.00	40 000 000.00
61004		Bonds	2003.03.24	2013.01.24	3591	5.65	40 000 000.00	40 000 000.00
61004		Bonds	2003.05.26	2013.01.24	3528	5.50	50 000 000.00	50 000 000.00
61004		Bonds	2003.07.21	2013.01.24	3472	5.04	30 000 000.00	30 000 000.00
61004		Bonds	2003.08.18	2013.01.24	3444	5.04	30 000 000.00	30 000 000.00
61004		Bonds	2003.09.29	2013.01.24	3402	4.81	60 000 000.00	60 000 000.00
61004		Bonds	2004.01.12	2013.01.24	3297	4.81	37 490 000.00	37 490 000.00
61004		Bonds	2004.03.08	2013.01.24	3240	4.55	15 108 000.00	15 108 000.00
61004		Bonds	2004.05.03	2013.01.24	3185	4.44	19 726 000.00	19 726 000.00
61004		Bonds	2004.06.21	2013.01.24	3135	4.58	20 000 000.00	20 000 000.00
61004		Bonds	2004.08.16	2013.01.24	3080	4.56	14 801 000.00	14 801 000.00
61004		Bonds	2004.10.11	2013.01.24	3024	4.25	15 000 000.00	15 000 000.00
61004		Bonds	2004.12.06	2013.01.24	2968	3.85	30 000 000.00	30 000 000.00
61004		Bonds	2007.04.16	2013.01.24	2107	4.36	30 000 000.00	30 000 000.00
61004		Bonds	2007.06.11	2013.01.24	2051	4.74	20 000 000.00	20 000 000.00
61009		Bonds	2005.02.14	2016.02.10	4009	3.73	30 000 000.00	30 000 000.00
61009		Bonds	2005.04.11	2016.02.10	3954	3.89	20 000 000.00	20 000 000.00
61009		Bonds	2005.05.23	2016.02.10	3912	3.78	25 000 000.00	25 000 000.00
61009		Bonds	2005.07.11	2016.02.10	3863	3.50	10 000 000.00	10 000 000.00
61009		Bonds	2005.11.14	2016.02.10	3737	3.79	40 000 000.00	40 000 000.00
61009		Bonds	2006.01.09	2016.02.10	3681	3.53	10 000 000.00	10 000 000.00
61009		Bonds	2006.02.27	2016.02.10	3632	3.74	25 000 000.00	25 000 000.00

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A	B	C	D	E	F	G	H	I
61009		Bonds	2006.03.27	2016.02.10	3604	3.92	20 000 000.00	20 000 000.00
61009		Bonds	2006.05.15	2016.02.10	3555	4.37	10 000 000.00	10 000 000.00
61009		Bonds	2006.06.19	2016.02.10	3520	4.28	10 000 000.00	10 000 000.00
61009		Bonds	2007.03.19	2016.02.10	3247	4.18	30 000 000.00	30 000 000.00
61009		Bonds	2007.05.14	2016.02.10	3191	4.55	16 000 000.00	16 000 000.00
61009		Bonds	2007.06.26	2016.02.10	3148	4.91	25 000 000.00	25 000 000.00
61009		Bonds	2007.07.23	2016.02.10	3121	4.81	15 000 000.00	15 000 000.00
61009		Bonds	2007.08.27	2016.02.10	3086	4.72	10 000 000.00	10 000 000.00
							1 880 411 000.00	1 870 641 979.31

QUANTITATIVE SECTION
(MLTL)

	01.01.2007 to 31.03.2007	01.01.2008 to 31.03.2008	Change (+,-)
Amount Sold of Litas denominated GS (nominal value),			
of which:	340.00	140.00	-200.00
- 1-3 months T-bills	0.00	0.00	0.00
- 6 months T-bills	100.00	0.00	-100.00
- 9 months T-bills	0.00	0.00	0.00
- 12 months T-bills	120.00	140.00	20.00
- 3-year notes	0.00	0.00	0.00
- 5-year bonds	90.00	0.00	-90.00
- 7-year bonds	0.00	0.00	0.00
- 10-year bonds	30.00	0.00	-30.00

	Gross issuance (nominal value)	Gross redemption (nominal value)	Net issuance
	01.01.2008 to 31.03.2008		
Bonds and notes*	0.00	601.38	-601.38
Treasury bills	140.00	285.00	-145.00

	01.01.2007 to 31.03.2007	01.01.2008 to 31.03.2008	Change (+,-)
Savings notes	0.00	0.00	0.00

	01.01.2007 to 31.03.2007	01.01.2008 to 31.03.2008	Change (+,-)
Weighted Average Yield of Litas denominated GS**:	3.96%	4.46%	0.50%
- 1 month T-bills	3.76%	-	-3.76%
- 3 months T-bills	-	-	0.00%
- 6 months T-bills	-	-	0.00%
- 12 months T-bills	3.94%	4.39%	0.45%
- 3-year notes	-	-	0.00%
- 5-year bonds	4.15%	-	-4.15%
- 7-year bonds	-	-	0.00%
- 10-year bonds	4.18%	4.81%	0.63%
Total Outstanding (nominal value):	as of 31 December 2007	as of 31 March 2008	Change (+,-)

Treasury bills	550.00	300.00	-250.00
- 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	0.00	0.00	0.00
- 9 months	250.00	0.00	-250.00
- 12 months	300.00	300.00	0.00
Savings notes	0.00	0.00	0.00
- 3-year savings notes	0.00	0.00	0.00
Bonds and notes:	13 494.76	14 010.49	515.73
- 3-year notes	75.75	0.00	-75.75
- 5-year bonds	1 054.98	260.00	-794.98
- 6-year bonds	0.00	0.00	0.00
- 7-year bonds	558.54	447.88	-110.66
- 7-year (EUR denominated) bonds	690.56	0.00	-690.56
- 10-year bonds	756.53	872.53	116.00
- 10-year (EUR denominated) bonds	10 358.40	12 430.08	2 071.68
Total Outstanding (all securities):	14 044.76	14 310.49	265.73

* Gross redemption of Notes issued under special laws not included

** Annual weighted yield by initial 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
2005																		
January	2.01	2.06	-	-	2.03	-	-	2.83	3.11	-	2.95	-	-	-	-	-	2.47	2.47
February	-	-	-	2.25	2.25	-	-	-	-	3.73	3.73	-	-	-	-	-	2.80	2.80
March	-	-	-	-	-	-	-	2.82	3.29	-	3.05	-	-	-	-	-	3.05	3.05
I quarter	2.01	2.06	-	2.25	2.10	-	-	2.82	3.20	3.73	3.11	-	-	-	-	-	2.68	2.68
April	-	-	-	2.20	2.20	-	-	-	-	3.89	3.89	-	-	-	-	-	2.62	2.62
May	-	-	2.08	-	2.08	-	-	-	3.09	3.78	3.40	-	-	-	-	-	2.71	2.71
June	-	-	-	-	-	-	-	2.46	2.73	-	2.64	-	-	-	-	-	2.64	2.64
II quarter	-	-	2.08	2.20	2.14	-	-	2.46	2.91	3.83	3.20	-	-	-	-	-	2.67	2.67
July	-	-	-	-	-	-	-	-	-	3.50	3.50	-	-	-	-	-	3.50	3.50
August	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
September	-	-	2.05	-	2.05	-	-	-	-	-	-	-	-	-	-	-	2.05	2.05
III quarter	-	-	2.05	-	2.05	-	-	-	-	3.50	3.50	-	-	-	-	-	2.77	2.77
October	-	-	-	-	-	-	-	2.69	3.01	-	2.88	-	-	-	-	-	2.88	2.88
November	-	2.39	-	2.63	2.48	-	-	3.06	-	3.79	3.42	-	-	-	-	-	2.69	2.69
December	2.48	2.48	-	-	2.48	-	-	-	3.17	-	3.17	-	-	-	-	-	2.54	2.54
IV quarter	2.48	2.44	-	2.63	2.48	-	-	2.94	3.09	3.79	3.21	-	-	-	-	-	2.64	2.64
Average 2005	2.18	2.41	2.07	2.41	2.36	-	-	2.83	3.08	3.76	3.17	-	-	-	-	-	2.66	2.66

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
2006																		
January	-	-	-	2.67	2.67	-	-	-	3.20	3.53	3.31	-	-	-	-	-	2.86	2.86
February	-	-	2.65	2.82	2.75	-	-	-	-	3.74	3.74	-	-	-	-	-	2.90	2.90
March	-	-	-	-	-	-	-	-	3.56	3.92	3.74	-	-	-	-	-	3.74	3.74
I quarter	-	-	2.65	2.75	2.72	-	-	-	3.38	3.77	3.61	-	-	-	-	-	3.00	3.00
April	-	-	-	3.15	3.15	-	-	-	3.73	-	3.73	-	-	-	-	-	3.21	3.21
May	2.75	-	2.82	-	2.79	-	-	-	-	4.37	4.37	-	-	-	-	-	4.37	2.87
June	-	-	3.10	-	3.10	-	-	-	-	4.28	4.28	-	-	-	-	-	3.22	3.22
II quarter	2.75	-	2.94	3.15	2.99	-	-	-	3.73	4.32	4.03	-	-	-	-	-	3.07	3.07
July	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
August	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
September	3.03	-	-	-	3.03	-	-	-	-	-	-	-	-	-	-	-	3.03	3.03
III quarter	-	-	-	-	3.03	-	-	-	-	-	-	-	-	-	-	-	3.03	3.03
October	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
December	3.68	-	-	-	3.68	-	-	-	-	-	-	-	-	-	-	-	3.68	3.68
IV quarter	3.68	-	-	-	3.68	-	-	-	-	-	-	-	-	-	-	-	3.68	3.68
Average 2006 up to date	3.23	-	2.87	2.97	3.04	-	-	-	3.50	3.92	3.73	-	-	-	-	-	3.13	3.13
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

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
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
Average 2008 up to date	-	-	-	4.39	4.39	-	-	-	-	4.81	4.81	-	-	-	-	-	4.46	4.46

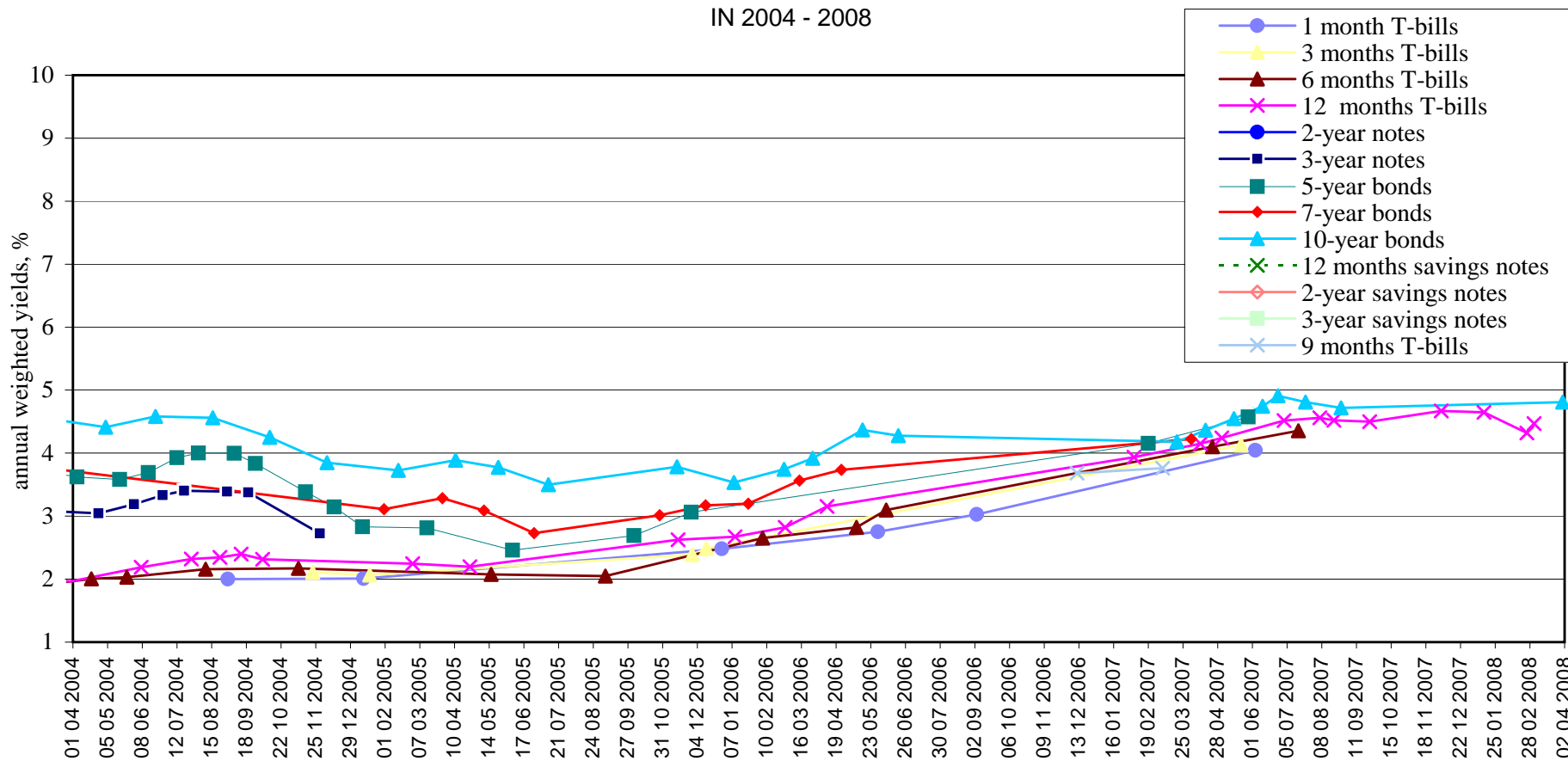
* - Annual weighted yield by initial maturity

Securities Market

Highest Stop Yield* 01 01 2008 to 31 03 2008		
- 12 months T-bills	14 01 2008	4.700%
- 10-year bonds	31 03 2008	4.965%
Lowest Bid Yield* 01 01 2008 to 31 03 2008		
- 12 months T-bills	25 02 2008	4.160%
- 10-year bonds	31 03 2008	4.450%
Highest historical annual weighted yield*		
- 1 month T-bills	11 03 1996	37.830%
- 3 months T-bills	05 03 1996	39.250%
- 6 months T-bills	27 06 1995	35.380%
- 9 months T-bills	05 03 2007	3.762%
- 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*		
- 1 month T-bills	11 01 2005	2.009%
- 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%

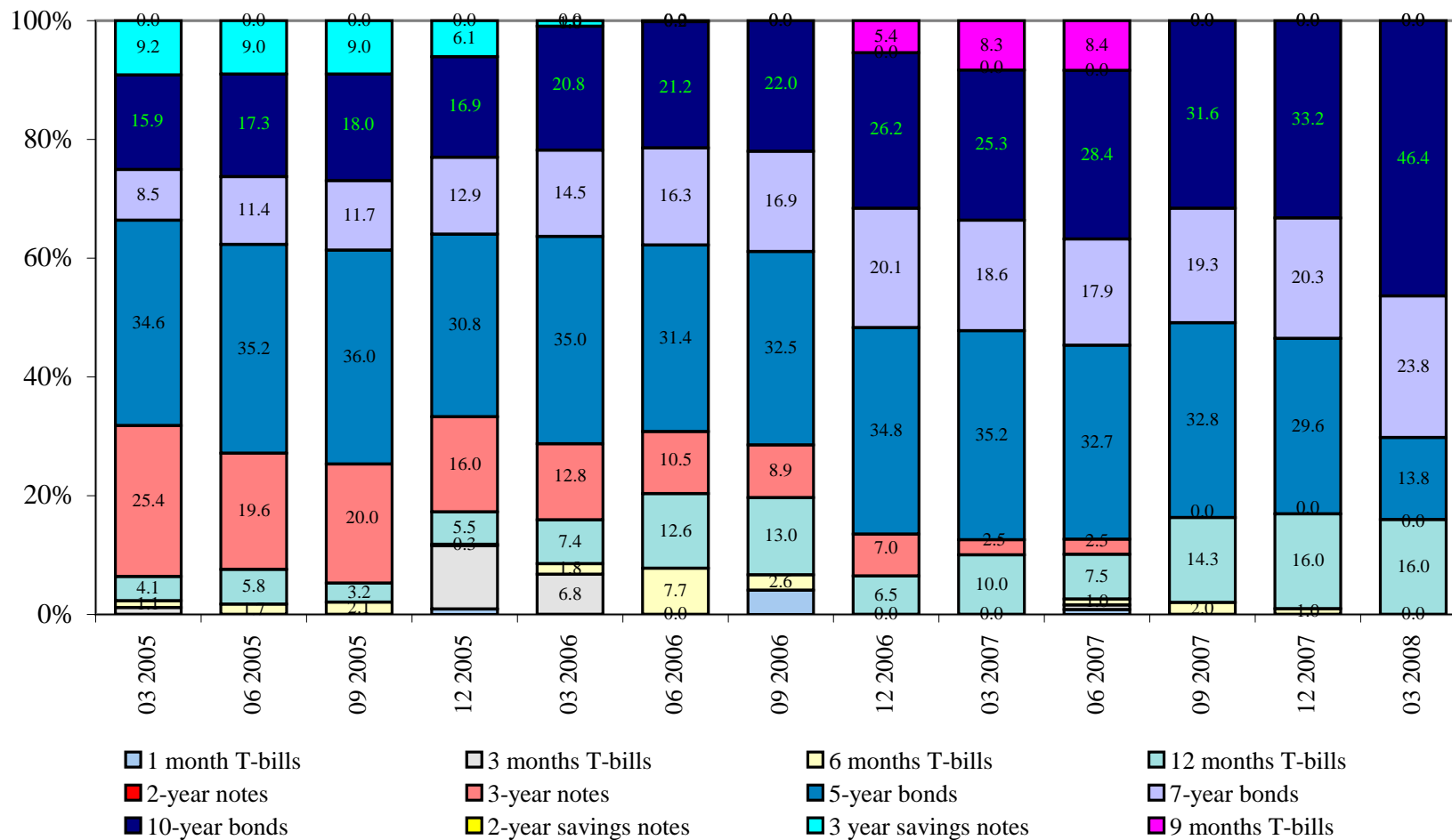
* - By initial maturity

ANNUAL WEIGHTED YIELD* OF THE LITAS DENOMINATED GOVERNMENT SECURITIES
IN 2004 - 2008



* - annual weighted yield by initial maturity

DISTRIBUTION OF LITAS DENOMINATED GOVERNMENT SECURITIES BY INITIAL MATURITY



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RESULTS OF T-BILLS AND BONDS AUCTIONS IN 2008

Issue No.	Auction date	Settlement date	Redemption date	Face value (LTL)	Maturity (days)	Tendered (LTL)	Allocated (LTL)	Receipts (LTL)	Average yields %
60178	14 01 2008	16 01 2008	02 07 2008	100	168	105 900 000.00	20 000 000.00	19 575 487.38	4.647
60179	25 02 2008	27 02 2008	06 08 2008	100	161	292 600 000.00	100 000 000.00	98 104 752.37	4.320
60181	03 03 2008	05 03 2008	04 03 2009	100	364	55 750 000.00	20 000 000.00	19 135 245.04	4.470
61101	31 03 2008	03 04 2008	10 02 2016	100	2869	63 490 000.00	30 690 000.00	28 771 408.09	4.808

517 740 000.00	170 690 000.00	165 586 892.88
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