

### Auction Results 15-year GRDS

Auction Date	28/1/2003	22/4/2003	26/6/2003	22/10/2003
Issue Date of Series	29/1/2003	23/4/2003	23/4/2003	23/10/2003
Issue Date of Tranche	29/1/2003	23/4/2003	27/6/2003	23/10/2003
1. Announced Amount:	20.000.000	10.000.000	15.000.000	10.000.000
2. Total Amount Tendered:	11.568.700	2.300.000	705.000	575.000
(a) Competitive Offers	3.975.000	300.000	700.000	370.000
(b) Non-Competitive Offers	7.593.700	2.000.000	5.000	205.000
3. Total Amount Auctioned:	7.998.700	2.300.000	705.000	475.000
(a) Competitive Offers	405.000	300.000	700.000	270.000
(b) Non-Competitive Offers	7.593.700	2.000.000	5.000	205.000
4. Prices and Yields at which the competitive offers were accepted:				
(a) Lower: Price	100,00	99,50	99,50	96,50
Yield	5,10%	4,65%	4,65%	4,93%
(b) Highest: Price	101,00	100,00	100,00	99,00
Yield	5,00%	4,60%	4,60%	4,69%
4. Price at which the non-competitive offers were accepted:	100,19	99,77	99,81	96,87
5. Weighted Average Yield at which the non-competitive offers were accepted:	5,08%	4,62%	4,62%	4,90%

Weighted Average Price for 2003                      99,95

Weighted Average Yield for 2003                      4,95%

**Source:**

Central Bank of Cyprus