

Outstanding debt data.

Medium- & long-term book-entry bond issues.

| Issue | Coupon (%) | Maturity date | Term to maturity | Next coupon | Outstanding volume (€ MIL) | Holder composition (%) |
|--------------|------------|---------------|------------------|-------------|----------------------------|-----------------------------|
| | | | | | | Market members Non members |
| Bono | 5.00 | 17-Jul-06 | 0.0 | 17.07.06 | 168.70 | 17.78% 82.22% |
| Bono | 3.20 | 17-Nov-06 | 0.4 | 17.11.06 | 155.00 | 25.55% 74.45% |
| Obligación | 7.25 | 23-Apr-07 | 0.8 | 23.04.07 | 282.24 | 25.35% 74.65% |
| Bono | 3.00 | 19-Oct-07 | 1.3 | 19.10.06 | 155.00 | 15.16% 84.84% |
| Obligación | 13.15 | 30-Dec-07 | 1.5 | 30.12.06 | 138.23 | 57.24% 42.76% |
| Obligación | 6.10 | 26-Feb-08 | 1.7 | 26.02.07 | 183.34 | 50.47% 49.53% |
| Bono | 4.25 | 15-Apr-08 | 1.8 | 15.04.07 | 159.63 | 15.68% 84.32% |
| Bono | 2.875 | 7-Nov-08 | 2.4 | 07.11.06 | 195.00 | 28.28% 71.72% |
| Obligación | 3.45 | 17-Feb-09 | 2.6 | 17.02.07 | 178.50 | 13.33% 86.67% |
| Obligación | 4.25 | 5-May-09 | 2.8 | 05.05.07 | 409.73 | 29.32% 70.68% |
| Obligación | 5.00 | 30-Jun-09 | 3.1 | 30.07.06 | 65.80 | 6.43% 93.57% |
| Bono | 3.25 | 19-Apr-10 | 3.8 | 19.04.07 | 125.00 | 38.56% 61.44% |
| Obligación | 5.75 | 14-Jul-10 | 4.0 | 14.07.06 | 376.10 | 25.16% 74.84% |
| Obligación | 2.875 | 31-May-11 | 4.9 | 31.05.07 | 100.00 | 15.35% 84.65% |
| Obligación | 5.375 | 30-May-12 | 5.9 | 30.05.07 | 350.50 | 27.36% 72.64% |
| Obligación | 4.30 | 10-Oct-13 | 7.3 | 10.10.06 | 372.25 | 24.37% 75.63% |
| Obligación | 4.00 | 3-Nov-14 | 8.4 | 03.11.06 | 350.00 | 12.12% 87.88% |
| Obligación | 3.50 | 15-Feb-16 | 9.6 | 15.02.07 | 75.00 | 17.33% 82.67% |
| Obligación | 6.90 | 16-Jun-17 | 11.0 | 16.06.07 | 90.15 | 23.22% 76.78% |
| Obligación | 5.70 | 20-Jul-28 | 22.1 | 20.07.06 | 180.15 | 35.14% 64.86% |
| Obligación | 5.15 | 24-May-34 | 27.9 | 24.05.07 | 100.00 | 45.00% 55.00% |
| Total | | | | | 4,210.32 | 25.99% 74.01% |

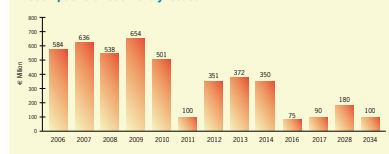
Calculated as at 30/06/06 (1) Years; (2) Annual coupon.

Book-entry bills.

| Redemption date | Term to maturity (1) | Outstanding volume (€ MIL) | Non-members (€ MIL) | Non-members (%) |
|-----------------|----------------------|----------------------------|---------------------|-----------------|
| 28-Jul-06 | 28 | 45.73 | 40.16 | 87.83% |
| 25-Aug-06 | 56 | 52.12 | 44.53 | 85.44% |
| 29-Sep-06 | 91 | 60.50 | 60.20 | 99.50% |
| 27-Oct-06 | 119 | 47.78 | 36.66 | 76.73% |
| 24-Nov-06 | 147 | 42.00 | 36.94 | 87.95% |
| 29-Dec-06 | 182 | 18.60 | 18.60 | 100.00% |
| 26-Jan-07 | 210 | 14.56 | 14.56 | 100.00% |
| 23-Feb-07 | 238 | 8.00 | 4.08 | 51.00% |
| 30-Mar-07 | 273 | 13.00 | 10.67 | 82.08% |
| 27-Apr-07 | 301 | 11.00 | 6.00 | 54.55% |
| 25-May-07 | 329 | 7.50 | 4.50 | 60.00% |
| 29-Jun-07 | 364 | 5.00 | 0.80 | 16.00% |
| 30-Nov-07 | 518 | 1.50 | 1.50 | 100.00% |
| Total | | 327.28 | 279.20 | 85.31% |

Calculated as at 30/06/06 (1) Days

Redemptions of book-entry issues.



Calculated as at 30/06/06

Junta de Andalucía Rating

| | | |
|----------------------------|-----|---|
| MOODY'S INVESTORS SERVICE: | Aa3 | (Debt issues) |
| STANDARD & POOR'S: | AA- | (Long-term debt) |
| FITCH-RATINGS: | AA | (Long-term foreign and local currency debt) |
| | FL+ | (Short-term debt) |

Book-entry debt issues: Main features.

Junta de Andalucía bonds programme.

| | |
|-----------------------------|-------------------------|
| Maximum outstanding volume: | € 5,957.40 million |
| Minimum subscription value: | € 1,000 |
| Maturity: | 3, 5 y 10 years |
| Type of registry: | Book Entry system |
| Secondary market: | Book-entry public debt |
| Purpose: | Capital investment |
| Auction frequency: | According to calendar |
| Issuance procedure: | Auction and Syndication |

Junta de Andalucía book-entry bill programme.

| | |
|-----------------------------|------------------------|
| Maximum outstanding volume: | € 350.61 million |
| Minimum subscription value: | € 1,000 |
| Maturity: | 18 months maximum |
| Type of registry: | Book Entry system |
| Secondary market: | Book-entry public debt |
| Purpose: | Capital investment |
| Auction frequency: | Fortnightly |
| Maximum references: | 12 |

Junta de Andalucía's market makers.

| Institution | Contact | Phone | Fax |
|---|-----------------|--------------|--------------|
| Banco Bilbao Vizcaya Argentaria, S.A | Bosco Eguillor | 91 537 84 51 | 91 374 34 69 |
| Caja de Ahorros y Monte de Piedad de Madrid | Federico Silva | 91 423 92 84 | 91 423 97 34 |
| Caja de Ahorros y Pensiones de Barcelona | Jesús Santolaya | 93 404 47 90 | 93 404 75 42 |
| Calyon | Pablo Lladó | 91 432 78 12 | 91 432 75 03 |
| Commerzbank AG | Nicola König | 496913648325 | 496913629419 |
| Santander Central Hispano, S.A. | Luis Ordoñez | 91 257 20 28 | 91 257 14 09 |
| Unicaja | Antonio López | 95 213 80 21 | 95 213 81 30 |

Junta de Andalucía pages in Reuters: JANDP-JANDB-JANDQ-JANDR

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 Dirección General de Tesorería y Deuda Pública



VALORES

Junta de Andalucía Book Entry Public Debt
 Aa3/AA-/AA



CONSEJERÍA DE ECONOMÍA Y HACIENDA
 Dirección General de Tesorería y Deuda Pública

JUNTA DE ANDALUCÍA. CONSEJERÍA DE ECONOMÍA Y HACIENDA. Dirección General de Tesorería y Deuda Pública

Regular Excess Liquidity Auction Program of the Junta de Andalucía.

The Regular Excess Liquidity Auction Program, whose design and operation were established in the Junta de Andalucía's General Directorate of the Treasury and Public Debt Resolution of the 7th of December 2004, has as its object the generation of returns from the surpluses that may be tied-up by the General Treasury of the Junta de Andalucía.

The Program is a regular and transparent instrument for the periodic placement of funds in participating Financial Bodies, through fixed term deposits, at the interest rate of each of the bi-weekly condition auctions. These auctions always contain two tranches: a non-competitive one, to which 30% of the volume of funds destined to the Program are assigned, and a second, competitive one, which consti-

tutes the remaining 70%. In the first tranche the award of funds is made on the basis of the collaboration maintained by each Participating Body with the Junta de Andalucía in the management of the treasury and indebtedness in the year prior to each auction. In the second tranche, the awarding of funds is done on the basis of the differential between the applications of the Participating Bodies.

From the 21st of June 2005 to the 20th of June 2006, the amount of applications for the competitive tranche among the 19 Participating Bodies represented 701% of the offered sum, this to a great extent, reflects the high acceptance of the Program. In this context, the funds have been awarded at an average differential of 6.6 base points over the Euribor.

2006 Auction calendar

| January | February | March | April |
|---|--|---|--|
| M T W T F S S | M T W T F S S | M T W T F S S | M T W T F S S |
| | | | |
| 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 | 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 |

| May | June | July | August |
|---|---|---|---|
| M T W T F S S | M T W T F S S | M T W T F S S | M T W T F S S |
| | | | |
| 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 |

| September | October | November | December |
|--|---|--|---|
| M T W T F S S | M T W T F S S | M T W T F S S | M T W T F S S |
| | | | |
| 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 | 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 | 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 | 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 |

BIWEEKLY AUCTIONS.

INITIAL CONDITION DATE. (weekly placements)

