

### Upcoming coupon and redemption dates. (JUL/AUG/SEP)

Coupon payment redemption date	Securities	Outstanding volume (- Mill.)	Payment (- Mill.)	Issue date	Coupon Redemption <sup>(1)</sup>
06-Jul-09	B. 4.00% Jul. 11	354.00	14.16	04-Jul-06	C
			<b>14.16</b>		
08-Jul-09	B. 5.125% Jul. 13	135.00	6.92	08-Jul-08	C
			<b>6.92</b>		
13-Jul-09	O. 5.00% Jul. 22	100.00	5.00	13-Jul-07	C
			<b>5.00</b>		
14-Jul-09	O. 5.75% Jul. 10	376.10	21.63	14-Jul-00	C
			<b>21.63</b>		
20-Jul-09	O. 5.70% Jul. 28	180.50	10.27	20-Jul-98	C
			<b>10.27</b>		
29-Jul-09	B. FRN Apr. 11	155.80	1.03	30-Apr-09	C
			<b>1.03</b>		
30-Jul-09	O. 5.00% Jul. 09	65.80	69.09	14-Oct-08	C / R
			<b>69.09</b>		
31-Jul-09	Pagarés	9.00	9.00	11-Jul-08	R
	Pagarés	5.00	5.00	25-Jul-08	R
	Pagarés	1.00	1.00	31-Oct-08	R
	Pagarés	1.00	1.00	16-Jan-09	R
	Pagarés	5.00	5.00	30-Jan-09	R
	Pagarés	1.80	1.80	17-Apr-09	R
	Pagarés	4.30	4.30	30-Apr-09	R
			<b>27.10</b>		
28-Aug-09	Pagarés	2.00	2.00	14-Aug-08	R
	Pagarés	10.00	10.00	29-Aug-08	R
	Pagarés	4.80	4.80	13-Feb-09	R
	Pagarés	5.00	5.00	27-Feb-09	R
	Pagarés	5.80	5.80	15-May-09	R
	Pagarés	3.00	3.00	29-May-09	R
			<b>30.60</b>		
17-Sep-09	B. 3.0158% Sep. 10	25.00	0.49	21-Jan-09	C
			<b>0.49</b>		
25-Sep-09	Pagarés	12.00	12.00	12-Sep-08	R
	Pagarés	14.00	14.00	26-Sep-08	R
	Pagarés	2.50	2.50	30-Dec-08	R
	Pagarés	7.00	7.00	13-Mar-09	R
	Pagarés	6.08	6.08	27-Mar-09	R
	Pagarés	11.10	11.10	12-Jun-09	R
	Pagarés	8.50	8.50	26-Jun-09	R
			<b>61.18</b>		

(1) R: Redemption. C: Coupon payment. FRN: Floating rate note.

### Upcoming bills auctions.

July	August	September
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	1 2	1 2 3 4 5 6
6 7 8 9 10 11 12	3 4 5 6 7 8 9	7 8 9 10 11 12 13
13 14 15 16 17 18 19	10 11 12 13 14 15 16	14 15 16 17 18 19 20
20 21 22 23 24 25 26	17 18 19 20 21 22 23	21 22 23 24 25 26 27
27 28 29 30 31	24 25 26 27 28 29 30	28 29 30
October	November	December
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	1	1 2 3 4 5 6
5 6 7 8 9 10 11	2 3 4 5 6 7 8	7 8 9 10 11 12 13
12 13 14 15 16 17 18	9 10 11 12 13 14 15	14 15 16 17 18 19 20
19 20 21 22 23 24 25	16 17 18 19 20 21 22	21 22 23 24 25 26 27
26 27 28 29 30 31	23 24 25 26 27 28 29	28 29 30 31

■ Bills auction date.  
■ Bills issue date.

Note: Notes and bonds calendar for 2009 pending of publication.

### The Junta de Andalucía's EMTN Programme

In supplementary provision three of Decree 79/2009 of 14 April authorisation was given to institute an EMTN (Euro Medium Term Note) programme of security issuance as a tool to channel a section of the Regional Autonomy's debt issued. The programme was formalised on 3 July this year and has been given the same credit ratings of AA, Aa2 and AA assigned to the Junta de Andalucía as an issuer by the three agencies Fitch Ratings, Moody's Investors Service and Standard & Poor's, respectively.

The Junta de Andalucía has decided to set this EMTN programme in train because it enables it to achieve the following aims:

- To raise the profile and boost awareness of the Junta de Andalucía as an issuer in the market, which will in turn be conducive to a broader domestic and international investor base.
- To gain added flexibility and efficiency through being able to issue bonds promptly with any length of term and currency denomination, either publicly or as a private placement and both in standard and structured formats.
- To keep costs down by better accommodating the needs of investors.

The Junta de Andalucía is still however continuing with its Notes and Bonds issuance programme, as it considers that this enables it to cater more appropriately for the domestic demand from its investor base and, although the last few tenders were not called, one-off issues were made where the leading references were those making a market in them.

### Basic information on the Junta de Andalucía's EMTN programme:

Ceiling for outstanding balance in circulation	5 billion euros
ARRANGER	HSBC BANK PLC
DEALERS	BANCO BILBAO VIZCAYA ARGENTARIA, S.A. BANCO SANTANDER, S.A. BARCLAYS BANK PLC CAIXA DE AHORROS Y PENSIONES DE BARCELONA CALYON DEUTSCHE BANK AG LONDON GOLDMAN SACHS INTERNATIONAL HSBC BANK PLC J. P. MORGAN SECURITIES LTD. SOCIÉTÉ GÉNÉRALE UBS LIMITED
PAYMENT AGENT	CITIBANK, N.A.

### Opening issue

The opening issue in relation to the programme brought a magnificent response from the market. In less than half an hour the lead institutions for the issue closed their books after demand more than doubled the amount issued. The issue received applications from 50 investors and over 75% was allocated outside Spain.

The terms for the issue are set out below.

Amount	500 million euros
Issue date	15 July 2009
Coupon	5.20%
Maturity	15 July 2019
Issue price	99.824%
Lead institutions	HSBC, Santander and SG CIB
Ratings	Aa2 (Moody's), AA (S&P and Fitch)

### Implementation of the Consolidated Budget of the Junta de Andalucía

	Jan-Jun 2008 (1)	Jan-Jun 2009 (2)	Var. (2/1)	Initial Budget 2009 (3)	Implemented (2/3)(*)
<b>Non-financial revenues</b>	<b>12,630.38</b>	<b>11,970.49</b>	<b>-5.22%</b>	<b>30,705.13</b>	<b>38.99%</b>
Own revenues	5,170.24	4,937.02	-4.51%	12,754.05	38.71%
Transfers	7,318.25	6,969.48	-4.77%	17,837.99	39.07%
Other revenues	141.89	64.00	-54.90%	113.09	56.59%
<b>Non-financial expenditures</b>	<b>13,069.27</b>	<b>14,391.58</b>	<b>10.12%</b>	<b>32,321.13</b>	<b>44.53%</b>
Current expenditures	11,395.07	12,658.44	11.09%	24,686.31	51.28%
Capital expenditures	1,674.20	1,733.14	3.52%	7,634.83	22.70%
<b>NON FINANCIAL BALANCE</b>	<b>-438.89</b>	<b>-2,421.10</b>		<b>-1,616.00</b>	

Rights and recognised claims, Provisional data (€ million), (\*) Percentage of Initial Budget.

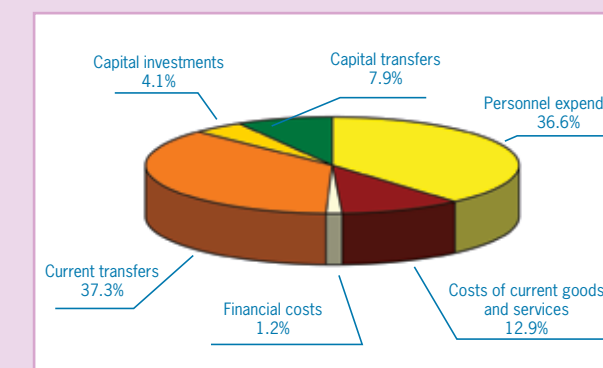
### Outcome of recent bills auctions.

Auction date	Issue date	Redemption (1)	Days to maturity	Bid	Allotted	% Bid/allotted	Stop-out rate (%)	Average rate (%)	Euribor (%) (2)	Stop-out rate minus Euribor (2)
14-Apr-09	17-Apr-09	Jul-09	105	1.80	1.80	100.0%	1.428	1.421	1.423	0.005
		Oct-09	196	2.50	2.50	100.0%	1.611	1.611	1.609	0.002
		Jan-10	287	3.00	3.00	100.0%	1.684	1.684	1.693	-0.009
		Apr-10	378	13.00	11.00	84.6%	1.749	1.749	1.774	-0.025
		Oct-10	560	0.00	0.00					
				<b>20.30</b>	<b>18.30</b>	<b>90.1%</b>				
27-Apr-09	30-Apr-09	Jul-09	92	14.30	4.30	30.1%	1.374	1.374	1.392	-0.018
		Oct-09	183	17.45	7.45	42.7%	1.606	1.586	1.588	0.018
		Jan-10	274	10.00	0.00	0.0%				
		Apr-10	365	34.00	14.00	41.2%	1.751	1.735	1.754	-0.003
		Oct-10	547	5.00	5.00	100.0%	1.800	1.800	1.910	-0.110
				<b>80.75</b>	<b>30.75</b>	<b>38.1%</b>				
12-May-09	15-May-09	Aug-09	105	8.80	5.80	65.9%	1.290	1.290	1.291	-0.001
		Nov-09	196	22.20	10.20	45.9%	1.490	1.486	1.486	0.004
		Feb-10	287	10.50	4.00	38.1%	1.549	1.549	1.578	-0.029
		May-10	378	6.00	6.00	100.0%	1.631	1.631	1.647	-0.016
		Nov-10	560	2.00	2.00	100.0%	1.701	1.701	1.872	-0.171
				<b>49.50</b>	<b>28.00</b>	<b>56.6%</b>				
26-May-09	29-May-09	Aug-09	91	3.00	3.00	100.0%	1.230	1.230	1.266	-0.036
		Nov-09	182	17.73	15.00	84.6%	1.464	1.462	1.467	-0.003
		Feb-10	273	5.00	2.50	50.0%	1.561	1.561	1.564	-0.003
		May-10	364	0.00	0.00					
		Nov-10	546	0.00	0.00					
				<b>25.73</b>	<b>20.50</b>	<b>79.7%</b>				
09-Jun-09	12-Jun-09	Sep-09	105	11.10	11.10	100.0%	1.256	1.256	1.286	-0.030
		Dec-09	189	3.00	3.00	100.0%	1.526	1.509	1.490	0.036
		Mar-10	287	0.00	0.00					
		Jun-10	378	1.00	1.00	100.0%	1.730	1.730	1.675	0.055
		Dec-10	566	1.50	0.00	0.0%				
				<b>16.60</b>	<b>15.10</b>	<b>91.0%</b>				
23-Jun-09	26-Jun-09	Sep-09	91	12.35	8.50	68.8%	1.190	1.162	1.206	-0.016
		Dec-09	175	24.90	22.40	90.0%	1.418	1.418	1.416	0.002
		Mar-10	273	0.00	0.00					
		Jun-10	364	3.00	3.00	100.0%	1.587	1.587	1.585	0.002
		Dec-10	552	1.50	1.50	100.0%	1.801	1.801	1.853	-0.052
				<b>41.75</b>	<b>35.40</b>	<b>84.8%</b>				

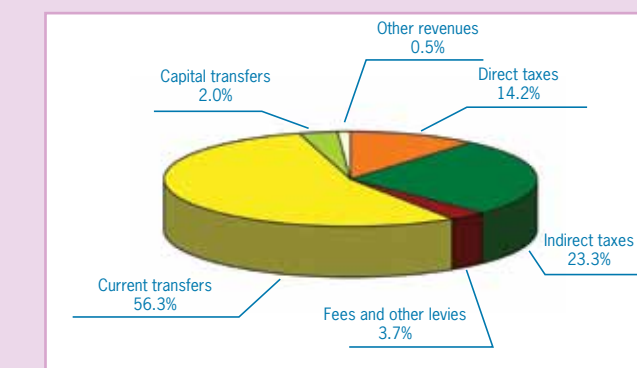
(1) One redemption per month.

(2) EURIBOR is shown on Reuter's "EURIBOR01" on auction day at 11:00 a. m. million. 360 based interest rates.

BREAKDOWN OF NON-FINANCIAL EXPENDITURE (Jan/Jan 2009)



BREAKDOWN OF NON-FINANCIAL REVENUES (Jan/Jan 2009)





**Outstanding debt data.**

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

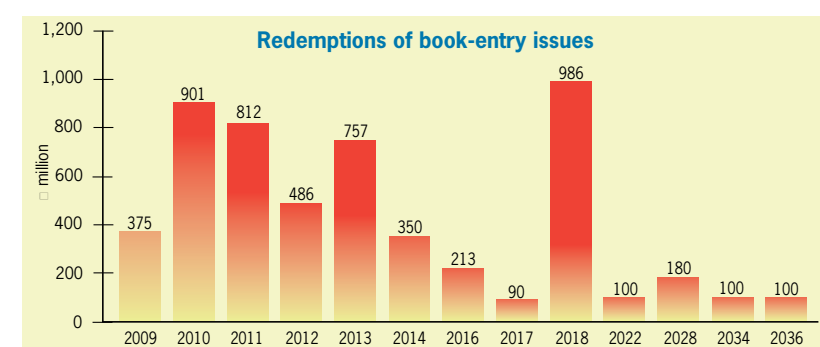
Issue	Coupon (%)	Maturity Date	Term to maturity <sup>(1)</sup>	Next coupon <sup>(2)</sup>	Outstanding volume (€ Mill.)	Holder composition (%) Market members Non members
Obligación	5.00	30-Jul-09	0.1	30.07.09	65.80	7.37% 92.63%
Bono	FRN	04-Dec-09	0.4	27.10.09	75.00	0.00% 100.00%
Bono	FRN	29-Jan-10	0.6	17.11.09	108.00	0.00% 100.00%
Bono	4.10	15-Feb-10	0.6	15.02.10	184.00	11.45% 88.55%
Bono	3.25	19-Apr-10	0.8	19.04.10	125.00	0.24% 99.76%
Obligación	5.75	14-Jul-10	1.0	14.07.09	376.10	21.65% 78.35%
Bono	3.0158	17-Sep-10	1.2	17.09.09	25.00	0.00% 100.00%
Bono	3.875	15-Apr-11	1.8	15.04.10	87.80	64.35% 35.65%
Bono	3.172	29-Apr-11	1.8	29.04.10	114.20	0.00% 100.00%
Bono	FRN	29-Apr-11	1.8	29.07.09	155.80	0.00% 100.00%
Obligación	2.875	31-May-11	1.9	31.05.10	100.00	14.40% 85.60%
Bono	4.00	04-Jul-11	2.0	04.07.09	354.00	3.12% 96.88%
Obligación	5.375	30-May-12	2.9	30.05.10	350.50	53.82% 46.18%
Bono	4.50	19-Jun-12	3.0	19.06.10	135.10	38.27% 61.73%
Bono	5.125	08-Jul-13	4.0	08.07.09	135.00	18.52% 81.48%
Obligación	4.30	10-Oct-13	4.3	10.10.09	622.25	34.38% 65.62%
Obligación	4.00	03-Nov-14	5.3	03.11.09	350.00	54.49% 45.51%
Obligación	3.50	15-Feb-16	6.6	15.02.10	213.00	37.48% 62.52%
Obligación	6.90	16-Jun-17	8.0	16.06.10	90.15	23.28% 76.72%
Obligación	4.75	24-Jan-18	8.6	24.01.10	986.00	33.52% 66.48%
Obligación	5.00	13-Jul-22	13.0	13.07.09	100.00	50.00% 50.00%
Obligación	5.70	20-Jul-28	19.1	20.07.09	180.15	3.65% 96.35%
Obligación	5.15	24-May-34	24.9	24.05.10	100.00	45.00% 55.00%
Obligación	4.25	31-Oct-36	27.4	31.10.09	100.00	0.00% 100.00%
<b>Total</b>					<b>5,132.85</b>	<b>27.13%</b> <b>72.87%</b>

Calculated as at 30/06/09. (1) Years. (2) Annual coupon. FRN: Floating rate note.

**Book-entry bills.**

Redemption date	Term to maturity <sup>(1)</sup>	Outstanding volume (€ Mill.)	Non-members (€ Mill.)	Non-members %
31-Jul-09	31	27.10	22.10	81.55%
28-Aug-09	59	30.60	13.60	44.44%
25-Sep-09	87	61.18	60.80	99.38%
30-Oct-09	122	29.10	28.83	99.07%
27-Nov-09	150	52.90	38.34	72.48%
18-Dec-09	171	33.40	33.40	100.00%
29-Jan-10	213	13.00	10.00	76.92%
26-Feb-10	241	17.00	10.77	63.35%
26-Mar-10	269	5.00	4.98	99.60%
30-Apr-10	304	25.00	24.95	99.80%
28-May-10	332	6.00	6.00	100.00%
25-Jun-10	360	4.00	3.99	99.75%
27-Aug-10	423	4.00	4.00	100.00%
29-Oct-10	486	5.00	5.00	100.00%
26-Nov-10	514	2.00	2.00	100.00%
30-Dec-10	548	1.50	1.50	100.00%
<b>Total</b>		<b>316.78</b>	<b>270.26</b>	<b>85.31%</b>

Calculated as at 30/06/09. (1) Days.



Calculated as at 30/06/09.

**Junta de Andalucía Rating.**

<b>MOODY'S INVESTORS SERVICE:</b>	Aa2 (Debt issues)
<b>STANDARD &amp; POOR'S:</b>	AA (Long-term debt)
<b>FITCH-RATINGS:</b>	AA (Long-term foreign and local currency debt) F1+ (Short-term debt)

**Book-entry debt issues: Main features.**

**Junta de Andalucía bonds programme.**

Maximum outstanding volume:	□ 7,621.66 mill
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:	□ 360.61 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
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Banco Santander	Alberto Ramón Arbués	91 257 20 28	91 257 14 35
Caja de Ahorros y Monte de Piedad de Madrid	Federico Silva	91 423 92 93	91 423 54 89
Caja de Ahorros y Pensiones de Barcelona	Jesús Santolaya	91 557 69 79	91 700 51 56
Calyon	José Luis Carranza	91 432 78 15	91 432 75 02
Société Générale	Javier Guzmán	91 589 37 31	91 589 39 75
Unicaja	Pablo González	91 330 58 44	91 330 58 32

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

VALORES

Junta de Andalucía Book Entry Public Debt  
Aa2/AA/AA