

TREASURY BILL AUCTION RESULTS

FOR WEEK ENDING: 28 October 2011

28 -day Treasury Bill maturing on: 25 November 2011

ISIN CODE: MT3000010251

Total nominal amount tendered for:	€ 12,500,000
Total nominal amount allotted:	€ 5,500,000
Bid-To-Cover Ratio:	2.27
Weighted-average yield on accepted bids:	0.963%
Highest accepted yield:	1.146%
Lowest accepted yield:	0.950%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.9252

91 -day Treasury Bill maturing on: 27 January 2012

ISIN CODE: MT3100011746

Total nominal amount tendered for:	€ 38,800,000
Total nominal amount allotted:	€ 32,800,000
Bid-To-Cover Ratio:	1.18
Weighted-average yield on accepted bids:	1.412%
Highest accepted yield:	1.490%
Lowest accepted yield:	1.296%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.6443

On offer next week

Auction date	Tenor	Maturity date
1 November 2011	28 days	2 December 2011
1 November 2011	91 days	3 February 2012

Notes:

The day-count convention used for T-bills is ACT/360.

In the **primary market** settlement is conducted on Friday. When the settlement date (issue date) falls on a Public Holiday settlement takes place on the preceding business day.

In the **secondary market** Treasury bills are dealt on a T+0 basis on the Malta Stock Exchange.