

TREASURY BILL AUCTION RESULTS

FOR WEEK ENDING: 13 January 2012

91 -day Treasury Bill maturing on: 13 April 2012

ISIN CODE: MT3100011829

Total nominal amount tendered for:	€ 52,517,000
Total nominal amount allotted:	€ 4,250,000
Bid-To-Cover Ratio:	12.36
Weighted-average yield on accepted bids:	0.749%
Highest accepted yield:	0.749%
Lowest accepted yield:	0.749%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.8110

273 -day Treasury Bill maturing on: 12 October 2012

ISIN CODE: MT3300010464

Total nominal amount tendered for:	€ 65,000,000
Total nominal amount allotted:	€ 5,000,000
Bid-To-Cover Ratio:	13.00
Weighted-average yield on accepted bids:	1.399%
Highest accepted yield:	1.399%
Lowest accepted yield:	1.399%
Weighted-average price per € 100 nominal of accepted bids:	€ 98.9502

On offer next week

Auction date	Tenor	Maturity date
17 January 2012	91 days	20 April 2012
17 January 2012	182 days	20 July 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.