

TREASURY BILL AUCTION RESULTS

FOR WEEK ENDING: 18 May 2012

91 -day Treasury Bill maturing on: 17 August 2012

ISIN CODE: MT3100011993

Total nominal amount tendered for:	€ 17,850,000
Total nominal amount allotted:	€ 5,500,000
Bid-To-Cover Ratio:	3.25
Weighted-average yield on accepted bids:	1.009%
Highest accepted yield:	1.020%
Lowest accepted yield:	0.960%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.7456

182 -day Treasury Bill maturing on: 16 November 2012

ISIN CODE: MT3200011075

Total nominal amount tendered for:	€ 10,000,000
Total nominal amount allotted:	€ 4,000,000
Bid-To-Cover Ratio:	2.50
Weighted-average yield on accepted bids:	1.190%
Highest accepted yield:	1.200%
Lowest accepted yield:	1.180%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.4020

On offer next week

Auction date	Tenor	Maturity date
22 May 2012	91 days	24 August 2012
22 May 2012	182 days	23 November 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.