

TREASURY BILL AUCTION RESULTS

FOR WEEK ENDING: 20 July 2012

28 -day Treasury Bill maturing on: 17 August 2012	ISIN CODE: MT3000010327
Total nominal amount tendered for:	€ 13,500,000
Total nominal amount allotted:	€ 11,500,000
Bid-To-Cover Ratio:	1.17
Weighted-average yield on accepted bids:	1.000%
Highest accepted yield:	1.062%
Lowest accepted yield:	0.920%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.9223

91 -day Treasury Bill maturing on: 19 October 2012	ISIN CODE: MT3100012082
Total nominal amount tendered for:	€ 22,226,000
Total nominal amount allotted:	€ 22,226,000
Bid-To-Cover Ratio:	1.00
Weighted-average yield on accepted bids:	1.052%
Highest accepted yield:	1.124%
Lowest accepted yield:	1.010%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.7348

182 -day Treasury Bill maturing on: 18 January 2013	ISIN CODE: MT3200011158
Total nominal amount tendered for:	€ 14,000,000
Total nominal amount allotted:	€ 14,000,000
Bid-To-Cover Ratio:	1.00
Weighted-average yield on accepted bids:	1.229%
Highest accepted yield:	1.240%
Lowest accepted yield:	1.200%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.3825

On offer next week		
Auction date	Tenor	Maturity date
24 July 2012	91 days	26 October 2012
24 July 2012	182 days	25 January 2013

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.