TREASURY BILL AUCTION RESULTS

FOR WEEK ENDING: 20 December 2013

91 -day Treasury Bill maturing on: 21 March 2014	**ISIN:** MT3100012710
Total nominal amount tendered for:	€ 43,500,000
Total nominal amount allotted:	€ 1,000,000
Bid-To-Cover Ratio:	43.50
Weighted-average yield on accepted bids:	0.390%
Highest accepted yield:	0.390%
Lowest accepted yield:	0.390%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.9015

182 -day Treasury Bill maturing on: 20 June 2014	**ISIN:** MT3200011455
Total nominal amount tendered for:	€ 29,500,000
Total nominal amount allotted:	€ 9,000,000
Bid-To-Cover Ratio:	3.28
Weighted-average yield on accepted bids:	0.436%
Highest accepted yield:	0.450%
Lowest accepted yield:	0.425%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.7801

Total outstanding nominal Treasury bill balance for week ending	20 December 2013	**€ 260,617,000**

On offer next week

Auction date	**Tenor**	**Maturity date**
23 December 2013	91 days	28 March 2014

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.