

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 21 February 2014

| 91 -day Treasury Bill maturing on: | 23 May 2014 | ISIN: MT3100012785 |
|--|-------------|--------------------|
| Total nominal amount tendered for: | | € 17,000,000 |
| Total nominal amount allotted: | | € 6,000,000 |
| Bid-To-Cover Ratio: | | 2.83 |
| Weighted-average yield on accepted bids: | | 0.397% |
| Highest accepted yield: | | 0.410% |
| Lowest accepted yield: | | 0.310% |
| Weighted-average price per € 100 nominal of accepted bids: | | € 99.8997 |

| 182 -day Treasury Bill maturing on: | 22 August 2014 | ISIN: MT3200011497 |
|--|----------------|--------------------|
| Total nominal amount tendered for: | | € 31,000,000 |
| Total nominal amount allotted: | | € 14,000,000 |
| Bid-To-Cover Ratio: | | 2.21 |
| Weighted-average yield on accepted bids: | | 0.681% |
| Highest accepted yield: | | 0.725% |
| Lowest accepted yield: | | 0.610% |
| Weighted-average price per € 100 nominal of accepted bids: | | € 99.6569 |

| | | |
|---|------------------|----------------------|
| Total outstanding nominal Treasury bill balance for week ending | 21 February 2014 | € 364,167,000 |
|---|------------------|----------------------|

| On offer next week | | |
|--------------------|----------|----------------|
| Auction date | Tenor | Maturity date |
| 25 February 2014 | 91 days | 30 May 2014 |
| 25 February 2014 | 182 days | 29 August 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.