

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 14 August 2014

92 -day Treasury Bill maturing on: 14 November 2014 **ISIN:** MT3100012991

Total nominal amount tendered for:	€ 65,000,000
Total nominal amount allotted:	€ 20,000,000
Bid-To-Cover Ratio:	3.25
Weighted-average yield on accepted bids:	0.257%
Highest accepted yield:	0.267%
Lowest accepted yield:	0.250%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.9344

Total outstanding nominal Treasury bill balance for week ending 14 August 2014 € 358,067,000**On offer next week**

Auction date	Tenor	Maturity date
19 August 2014	91 days	21 November 2014
19 August 2014	182 days	20 February 2015

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.

Please note that with effect from 5th August 2014, the 'Treasury Bills Auction Results' report will be amalgamated with the 'Treasury Bills Bid Analysis (Cut-off)' report, and will be published as one report under the name 'Treasury Bills Auction Results'.



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 12 August 2014

GOVERNMENT NOTICE NO.: 720

Tenor:	92 days	Tranche no.:	1368
ISIN:	MT3100012991	Due on:	14 November 2014
Issued on:	14 August 2014		

	Amount	Rate	Price	
	€	%	€	
	10,000,000	0.250	99.93615190	
	5,000,000	0.260	99.93359967	
Cut-Off	8,000,000	0.267	99.93181319	<i>* Part of</i>
	5,000,000	0.268	99.93155799	
	2,000,000	0.270	99.93104758	
	8,000,000	0.271	99.93079237	
	7,000,000	0.275	99.92977158	
	2,000,000	0.275	99.92977158	
	2,000,000	0.279	99.92875080	
	2,000,000	0.280	99.92849561	
	2,000,000	0.281	99.92824042	
	4,000,000	0.300	99.92339207	
	4,000,000	0.310	99.92084049	
	4,000,000	0.320	99.91828904	
	65,000,000			

Weighted-average price on accepted bids:	€ 99.9344
Weighted-average yield on accepted bids:	0.257%
Total nominal amount issued:	€ 20,000,000

** Only €5,000,000 were allotted out of a total bid €8,000,000.*

Total outstanding nominal Treasury bill balance for week ending 14 August 2014

€ 358,067,000

Please note that with effect from 5th August 2014, the 'Treasury Bills Bid Analysis (Cut-off)' report will be amalgamated with the 'Treasury Bills Auction Results' report, and will be published as one report under the name **Treasury Bills Auction Results'.**