

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 5 September 2014

<b>91 -day Treasury Bill maturing on:</b>	5 December 2014	<b>ISIN:</b> MT3100013023
<b>Total nominal amount tendered for:</b>		€ 36,000,000
<b>Total nominal amount allotted:</b>		€ 5,000,000
<b>Bid-To-Cover Ratio:</b>		7.20
<b>Weighted-average yield on accepted bids:</b>		0.175%
<b>Highest accepted yield:</b>		0.175%
<b>Lowest accepted yield:</b>		0.175%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 99.9558

<b>Total outstanding nominal Treasury bill balance for week ending</b>	5 September 2014	<b>€ 347,067,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
9 September 2014	91 days	12 December 2014
9 September 2014	182 days	13 March 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 was amalgamated with the 'Treasury Bills Bid Analysis (Cut-off)' report, and thereafter started being published as one report under the name 'Treasury Bills Auction Results'.**



## TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 2 September 2014

GOVERNMENT NOTICE NO.: 861

Tenor: 91 days

Tranche no.: 1371

ISIN: MT3100013023

Due on: 5 December 2014

Issued on: 5 September 2014

	Amount	Rate	Price
	€	%	€
<i>Cut-off</i>	5,000,000	0.175	99.95578345
	4,000,000	0.185	99.95325797
	5,000,000	0.191	99.95174274
	4,000,000	0.195	99.95073262
	5,000,000	0.196	99.95048009
	500,000	0.200	99.94946999
	2,000,000	0.205	99.94820739
	500,000	0.210	99.94694483
	2,000,000	0.210	99.94694483
	2,000,000	0.215	99.94568230
	2,000,000	0.215	99.94568230
	1,500,000	0.218	99.94492479
	500,000	0.220	99.94441980
	2,000,000	0.220	99.94441980
	<b>36,000,000</b>		

Weighted-average price on accepted bids:	€ 99.9558
Weighted-average yield on accepted bids:	0.175%
Total nominal amount issued:	€ 5,000,000

Total outstanding nominal Treasury bill balance for week ending 5 September 2014

**€ 347,067,000**

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