

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 12 September 2014

91 -day Treasury Bill maturing on:	12 December 2014	ISIN: MT3100013031
Total nominal amount tendered for:		€ 28,000,000
Total nominal amount allotted:		€ 8,500,000
Bid-To-Cover Ratio:		3.29
Weighted-average yield on accepted bids:		0.146%
Highest accepted yield:		0.150%
Lowest accepted yield:		0.100%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.9631

182 -day Treasury Bill maturing on:	13 March 2015	ISIN: MT3200011679
Total nominal amount tendered for:		€ 35,500,000
Total nominal amount allotted:		€ 1,500,000
Bid-To-Cover Ratio:		23.67
Weighted-average yield on accepted bids:		0.203%
Highest accepted yield:		0.229%
Lowest accepted yield:		0.180%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.8975

Total outstanding nominal Treasury bill balance for week ending	12 September 2014	€ 333,567,000
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On offer next week		
Auction date	Tenor	Maturity date
16 September 2014	91 days	19 December 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.

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: 9 September 2014

GOVERNMENT NOTICE NO.: 861

Tenor: 91 days

ISIN: MT3100013031

Issued on: 12 September 2014

Tranche no.: 1372

Due on: 12 December 2014

	Amount	Rate	Price
	€	%	€
	500,000	0.100	99.97472861
	500,000	0.125	99.96841276
	500,000	0.150	99.96209770
	5,000,000	0.150	99.96209770
<i>Cut-off</i>	2,000,000	0.150	99.96209770
	1,500,000	0.154	99.96108737
	5,000,000	0.160	99.95957191
	5,000,000	0.170	99.95704624
	5,000,000	0.180	99.95452069
	3,000,000	0.180	99.95452069
	28,000,000		

Weighted-average price on accepted bids: € 99.9631

Weighted-average yield on accepted bids: 0.146%

Total nominal amount issued: € 8,500,000

Total outstanding nominal Treasury bill balance for week ending 12 September 2014

€ 333,567,000

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'.



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 9 September 2014

GOVERNMENT NOTICE NO.: 861

Tenor: 182 days

ISIN: MT3200011679

Issued on: 12 September 2014

Tranche no.: 1655

Due on: 13 March 2015

Amount	Rate	Price
€	%	€
500,000	0.180	99.90908273
500,000	0.200	99.89899102
<i>Cut-off</i> 500,000	<i>0.229</i>	<i>99.88436165</i>
3,000,000	0.230	99.88385727
2,000,000	0.240	99.87881371
1,500,000	0.245	99.87629211
2,000,000	0.245	99.87629211
2,000,000	0.250	99.87377065
2,000,000	0.250	99.87377065
2,000,000	0.255	99.87124931
2,000,000	0.260	99.86872811
1,500,000	0.261	99.86822388
4,000,000	0.270	99.86368607
4,000,000	0.280	99.85864454
4,000,000	0.290	99.85360352
4,000,000	0.300	99.84856301
<u>35,500,000</u>		

Weighted-average price on accepted bids:	€ 99.8975
Weighted-average yield on accepted bids:	0.203%
Total nominal amount issued:	€ 1,500,000

Total outstanding nominal Treasury bill balance for week ending 12 September 2014

€333,567,000