

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 26 September 2014

89 -day Treasury Bill maturing on: 24 December 2014**ISIN:** MT3100013056

Total nominal amount tendered for:	€ 38,000,000
Total nominal amount allotted:	€ 13,000,000
Bid-To-Cover Ratio:	2.92
Weighted-average yield on accepted bids:	0.068%
Highest accepted yield:	0.109%
Lowest accepted yield:	0.060%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.9832

182 -day Treasury Bill maturing on: 27 March 2015**ISIN:** MT3200011687

Total nominal amount tendered for:	€ 48,500,000
Total nominal amount allotted:	€ 2,000,000
Bid-To-Cover Ratio:	24.25
Weighted-average yield on accepted bids:	0.150%
Highest accepted yield:	0.150%
Lowest accepted yield:	0.150%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.9242

Total outstanding nominal Treasury bill balance for week ending

26 September 2014

€ 308,567,000**On offer next week**

Auction date	Tenor	Maturity date
30 September 2014	28 days	31 October 2014
30 September 2014	91 days	2 January 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: 23 September 2014

GOVERNMENT NOTICE NO.: 861

Tenor: 89 days

ISIN: MT3100013056

Issued on: 26 September 2014

Tranche no.: 1374

Due on: 24 December 2014

	Amount €	Rate %	Price €
	6,000,000	0.060	99.98516887
	6,000,000	0.070	99.98269744
<i>Cut-Off</i>	5,000,000	0.109	99.97306004 *
	1,000,000	0.115	99.97157753
	3,000,000	0.115	99.97157753
	2,000,000	0.120	99.97034213
	1,000,000	0.122	99.96984798
	2,000,000	0.125	99.96910677
	4,000,000	0.150	99.96293041
	4,000,000	0.160	99.96046008
	4,000,000	0.170	99.95798988
	<u>38,000,000</u>		

Weighted-average price on accepted bids:	€ 99.9832
Weighted-average yield on accepted bids:	0.068%
Total nominal amount issued:	€ 13,000,000

* Only part of €5,000,000 amounting to €1,000,000 has been allotted.

Total outstanding nominal Treasury bill balance for week ending 26 September 2014

€ 308,567,000

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: 23 September 2014

GOVERNMENT NOTICE NO.: 861

Tenor: 182 days

Tranche no.: 1656

ISIN: MT3200011687

Due on: 27 March 2015

Issued on: 26 September 2014

	Amount €	Rate %	Price €
<i>Cut-Off</i>	6,000,000	0.150	99.92422413 *
	6,000,000	0.170	99.91412936
	6,000,000	0.179	99.90958737
	2,000,000	0.185	99.90655961
	1,500,000	0.189	99.90454121
	2,000,000	0.200	99.89899102
	2,000,000	0.205	99.89646841
	1,000,000	0.208	99.89495491
	2,000,000	0.210	99.89394593
	2,000,000	0.215	99.89142357
	2,000,000	0.220	99.88890134
	1,000,000	0.224	99.88688365
	5,000,000	0.241	99.87830938
	5,000,000	0.255	99.87124931
	5,000,000	0.262	99.86771966
	<u>48,500,000</u>		

Weighted-average price on accepted bids: € 99.9242

Weighted-average yield on accepted bids: 0.150%

Total nominal amount issued: € 2,000,000

* Only part of €6,000,000 amounting to €2,000,000 has been allotted.

Total outstanding nominal Treasury bill balance for week ending 26 September 2014

€308,567,000