

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 7 November 2014

28 -day Treasury Bill maturing on:	5 December 2014	ISIN: MT3000010699
Total nominal amount tendered for:		€ 44,350,000
Total nominal amount allotted:		€ 14,350,000
Bid-To-Cover Ratio:		3.09
Weighted-average yield on accepted bids:		0.062%
Highest accepted yield:		0.090%
Lowest accepted yield:		0.030%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.9952

182 -day Treasury Bill maturing on:	8 May 2015	ISIN: MT3200011703
Total nominal amount tendered for:		€ 40,800,000
Total nominal amount allotted:		€ 13,640,000
Bid-To-Cover Ratio:		2.99
Weighted-average yield on accepted bids:		0.146%
Highest accepted yield:		0.150%
Lowest accepted yield:		0.140%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.9262

Total outstanding nominal Treasury bill balance for week ending	7 November 2014	<b>€ 253,990,000</b>
---	-----------------	----------------------

On offer next week		
Auction date	Tenor	Maturity date
11 November 2014	28 days	12 December 2014
11 November 2014	91 days	13 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+2 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: 4 November 2014

GOVERNMENT NOTICE NO.: 1074

Tenor: 28 days

ISIN: MT3000010699

Issued on: 7 November 2014

Tranche no.: 1381

Due on: 5 December 2014

	Amount	Rate	Price
	€	%	€
	4,000,000	0.030	99.99766672
	3,000,000	0.040	99.99688899
	500,000	0.080	99.99377816
	1,350,000	0.083	99.99354486
	500,000	0.090	99.99300049
<i><b>Cut-off</b></i>	<b>5,000,000</b>	<b>0.090</b>	<b>99.99300049</b>
	20,000,000	0.096	99.99253389
	5,000,000	0.100	99.99222283
	5,000,000	0.110	99.99144518
	<b>44,350,000</b>		

Weighted-average price on accepted bids:	€ 99.9952
Weighted-average yield on accepted bids:	0.062%
Total nominal amount issued:	€ 14,350,000

Total outstanding nominal Treasury bill balance for week ending 7 November 2014

**€ 253,990,000**

**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: 4 November 2014

GOVERNMENT NOTICE NO.: 1074

Tenor: 182 days

ISIN: MT3200011703

Issued on: 7 November 2014

Tranche no.: 1658

Due on: 8 May 2015

	Amount €	Rate %	Price €
	4,000,000	0.140	99.92927228
	2,500,000	0.145	99.92674814
	650,000	0.147	99.92573852
	2,490,000	0.149	99.92472892
<i>Cut-off</i>	4,000,000	0.150	99.92422413
	2,500,000	0.154	99.92220501
	7,000,000	0.155	99.92170025
	4,000,000	0.158	99.92018598
	4,000,000	0.170	99.91412936
	4,000,000	0.180	99.90908273
	1,660,000	0.188	99.90504580
	4,000,000	0.190	99.90403662
	<b><u>40,800,000</u></b>		

Weighted-average price on accepted bids:	€ 99.9262
Weighted-average yield on accepted bids:	0.146%
Total nominal amount issued:	€ 13,640,000

Total outstanding nominal Treasury bill balance for week ending 7 November 2014

**€253,990,000**