

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 21 November 2014

28 -day Treasury Bill maturing on:	19 December 2014	ISIN: MT3000010715
Total nominal amount tendered for:		€ 35,500,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		3.55
Weighted-average yield on accepted bids:		0.071%
Highest accepted yield:		0.075%
Lowest accepted yield:		0.065%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.9945

91 -day Treasury Bill maturing on:	20 February 2015	ISIN: MT3100013080
Total nominal amount tendered for:		€ 44,500,000
Total nominal amount allotted:		€ 11,000,000
Bid-To-Cover Ratio:		4.05
Weighted-average yield on accepted bids:		0.090%
Highest accepted yield:		0.096%
Lowest accepted yield:		0.080%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.9773

Total outstanding nominal Treasury bill balance for week ending	21 November 2014	€ 248,490,000
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On offer next week		
Auction date	Tenor	Maturity date
25 November 2014	26 days	24 December 2014
25 November 2014	91 days	27 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: 18 November 2014

GOVERNMENT NOTICE NO.: 1074

Tenor: 28 days

ISIN: MT3000010715

Issued on: 21 November 2014

Tranche no.: 1384

Due on: 19 December 2014

	Amount	Rate	Price
	€	%	€
	4,000,000	0.065	99.99494470
Cut-off*	10,000,000	0.075	99.99416701
	4,000,000	0.085	99.99338933
	2,500,000	0.090	99.99300049
	5,000,000	0.100	99.99222283
	5,000,000	0.110	99.99144518
	5,000,000	0.120	99.99066754
	35,500,000		

Weighted-average price on accepted bids: € 99.9945

Weighted-average yield on accepted bids: 0.071%

Total nominal amount issued: € 10,000,000

**Only €6,000,000 out of €10,000,000 were allotted.*

Total outstanding nominal Treasury bill balance for week ending 21 November 2014

€ 248,490,000

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: 18 November 2014

GOVERNMENT NOTICE NO.: 1074

Tenor: 91 days

ISIN: MT3100013080

Issued on: 21 November 2014

Tranche no.: 1385

Due on: 20 February 2015

	Amount €	Rate %	Price €
	4,000,000	0.080	99.97978187
Cut-off*	10,000,000	0.096	99.97573922
	500,000	0.100	99.97472861
	4,000,000	0.100	99.97472861
	2,500,000	0.100	99.97472861
	2,500,000	0.110	99.97220217
	3,000,000	0.120	99.96967586
	2,000,000	0.125	99.96841276
	2,000,000	0.150	99.96209770
	4,000,000	0.160	99.95957191
	4,000,000	0.170	99.95704624
	2,000,000	0.175	99.95578345
	4,000,000	0.180	99.95452069
	<u>44,500,000</u>		

Weighted-average price on accepted bids:	€ 99.9773
Weighted-average yield on accepted bids:	0.090%
Total nominal amount issued:	€ 11,000,000

**Only €7,000,000 out of €10,000,000 were allotted.*

Total outstanding nominal Treasury bill balance for week ending 21 November 2014

€248,490,000