

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 28 November 2014

**26 -day Treasury Bill maturing on:** 24 December 2014**ISIN:** MT3000010723

Total nominal amount tendered for:	€ 33,500,000
Total nominal amount allotted:	€ 15,500,000
Bid-To-Cover Ratio:	2.16
Weighted-average yield on accepted bids:	0.067%
Highest accepted yield:	0.080%
Lowest accepted yield:	0.060%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.9952

**91 -day Treasury Bill maturing on:** 27 February 2015**ISIN:** MT3100013098

Total nominal amount tendered for:	€ 36,500,000
Total nominal amount allotted:	€ 5,000,000
Bid-To-Cover Ratio:	7.30
Weighted-average yield on accepted bids:	0.085%
Highest accepted yield:	0.090%
Lowest accepted yield:	0.080%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.9785

Total outstanding nominal Treasury bill balance for week ending 28 November 2014

€ 240,990,000

**On offer next week**

Auction date	Tenor	Maturity date
2 December 2014	91 days	6 March 2015
2 December 2014	182 days	5 June 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: 25 November 2014

GOVERNMENT NOTICE NO.: 1074

Tenor: 26 days

Tranche no.: 1386

ISIN: MT3000010723

Due on: 24 December 2014

Issued on: 28 November 2014

	Amount	Rate	Price
	€	%	€
	10,000,000	0.060	99.99566685
	500,000	0.075	99.99458363
<i>Cut-Off</i>	5,000,000	0.080	99.99422256
	4,000,000	0.085	99.99386149
	5,000,000	0.090	99.99350042
	4,000,000	0.095	99.99313936
	5,000,000	0.100	99.99277830
	<b>33,500,000</b>		

Weighted-average price on accepted bids:	€ 99.9952
Weighted-average yield on accepted bids:	0.067%
Total nominal amount issued:	€ 15,500,000

Total outstanding nominal Treasury bill balance for week ending 28 November 2014

**€ 240,990,000**

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: 25 November 2014

GOVERNMENT NOTICE NO.: 1074

Tenor: 91 days

Tranche no.: 1387

ISIN: MT3100013098

Due on: 27 February 2015

Issued on: 28 November 2014

	Amount	Rate	Price
	€	%	€
	2,500,000	0.080	99.97978187
<i>Cut-Off</i>	2,500,000	0.090	99.97725517
	11,000,000	0.092	99.97674985
	4,000,000	0.095	99.97599188
	4,000,000	0.100	99.97472861
	500,000	0.100	99.97472861
	4,000,000	0.130	99.96714968
	4,000,000	0.140	99.96462363
	4,000,000	0.150	99.96209770
	<b>36,500,000</b>		

Weighted-average price on accepted bids:	€ 99.9785
Weighted-average yield on accepted bids:	0.085%
Total nominal amount issued:	€ 5,000,000

Total outstanding nominal Treasury bill balance for week ending 28 November 2014

**€240,990,000**