

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 2 January 2015

90 -day Treasury Bill maturing on:	2 April 2015	ISIN: MT3100013148
Total nominal amount tendered for:		€ 61,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		3.05
Weighted-average yield on accepted bids:		0.032%
Highest accepted yield:		0.040%
Lowest accepted yield:		0.025%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.9920

182 -day Treasury Bill maturing on:	3 July 2015	ISIN: MT3200011737
Total nominal amount tendered for:		€ 66,000,000
Total nominal amount allotted:		€ 13,000,000
Bid-To-Cover Ratio:		5.08
Weighted-average yield on accepted bids:		0.052%
Highest accepted yield:		0.060%
Lowest accepted yield:		0.050%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.9737

Total outstanding nominal Treasury bill balance for week ending	2 January 2015	€ 149,440,000
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On offer next week		
Auction date	Tenor	Maturity date
6 January 2015	28 days	6 February 2015
6 January 2015	91 days	10 April 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.

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 30 December 2014

GOVERNMENT NOTICE NO.: 1282

Tenor: 90 days

ISIN: MT3100013148

Issued on: 2 January 2015

Tranche no.: 1394

Due on: 2 April 2015

	Amount	Rate	Price
	€	%	€
	10,000,000	0.025	99.99375039
<i>Cut-off</i>	10,000,000	0.040	99.99000100
	20,000,000	0.078	99.98050380
	6,000,000	0.080	99.98000400
	4,000,000	0.080	99.98000400
	4,000,000	0.090	99.97750506
	1,000,000	0.095	99.97625564
	4,000,000	0.100	99.97500625
	2,000,000	0.100	99.97500625
	61,000,000		

Weighted-average price on accepted bids:	€ 99.9920
Weighted-average yield on accepted bids:	0.032%
Total nominal amount issued:	€ 20,000,000

Total outstanding nominal Treasury bill balance for week ending 2 January 2015

€ 149,440,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 30 December 2014

GOVERNMENT NOTICE NO.: 1282

Tenor: 182 days

ISIN: MT3200011737

Issued on: 2 January 2015

Tranche no.: 1661

Due on: 3 July 2015

	Amount €	Rate %	Price €
	10,000,000	0.050	99.97472861
Cut-off*	10,000,000	0.060	99.96967586
	4,000,000	0.110	99.94441980
	4,000,000	0.120	99.93937012
	4,000,000	0.130	99.93432094
	6,000,000	0.135	99.93179655
	20,000,000	0.145	99.92674814
	2,000,000	0.165	99.91665286
	2,000,000	0.170	99.91412936
	2,000,000	0.175	99.91160598
	2,000,000	0.180	99.90908273
	66,000,000		

Weighted-average price on accepted bids:	€ 99.9737
Weighted-average yield on accepted bids:	0.052%
Total nominal amount issued:	€ 13,000,000

*Out of €10,000,000 only €3,000,000 were allotted.

Total outstanding nominal Treasury bill balance for week ending 2 January 2015

€149,440,000