

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 16 January 2015

91 -day Treasury Bill maturing on:	17 April 2015	ISIN: MT3100013163
Total nominal amount tendered for:		€ 59,000,000
Total nominal amount allotted:		€ 8,000,000
Bid-To-Cover Ratio:		7.38
Weighted-average yield on accepted bids:		0.025%
Highest accepted yield:		0.025%
Lowest accepted yield:		0.025%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.9937

182 -day Treasury Bill maturing on:	17 July 2015	ISIN: MT3200011745
Total nominal amount tendered for:		€ 47,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		2.35
Weighted-average yield on accepted bids:		0.055%
Highest accepted yield:		0.060%
Lowest accepted yield:		0.054%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.9722

Total outstanding nominal Treasury bill balance for week ending	16 January 2015	€ 185,440,000
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On offer next week		
Auction date	Tenor	Maturity date
20 January 2015	28 days	20 February 2015
20 January 2015	91 days	24 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: 13 January 2015

GOVERNMENT NOTICE NO.: 1282

Tenor: 91 days

ISIN: MT3100013163

Issued on: 16 January 2015

Tranche no.: 1397

Due on: 17 April 2015

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	25,000,000	0.025	99.99368095
	5,000,000	0.035	99.99115356
	3,000,000	0.040	99.98988991
	10,000,000	0.054	99.98635186
	5,000,000	0.055	99.98609915
	1,000,000	0.060	99.98483563
	5,000,000	0.060	99.98483563
	5,000,000	0.065	99.98357214
	59,000,000		

Weighted-average price on accepted bids: € 99.9937

Weighted-average yield on accepted bids: 0.025%

Total nominal amount issued: € 8,000,000

**Only €8,000,000 out of €25,000,000 were allotted.*

Total outstanding nominal Treasury bill balance for week ending 16 January 2015

€ 185,440,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 13 January 2015

GOVERNMENT NOTICE NO.: 1282

Tenor: 182 days

ISIN: MT3200011745

Issued on: 16 January 2015

Tranche no.: 1662

Due on: 17 July 2015

	Amount €	Rate %	Price €
	15,000,000	0.054	99.97270745
	5,000,000	0.060	99.96967586
<i>Cut-off*</i> {	5,000,000	0.060	99.96967586
	5,000,000	0.065	99.96714968
	5,000,000	0.070	99.96462363
	12,000,000	0.078	99.96058221
	<u>47,000,000</u>		

Weighted-average price on accepted bids:	€ 99.9722
Weighted-average yield on accepted bids:	0.055%
Total nominal amount issued:	€ 20,000,000

**Out of €5,000,000 only €2,500,000 from each bid were allotted.*

Total outstanding nominal Treasury bill balance for week ending 16 January 2015

€185,440,000