

TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 31 May 2011

GOVERNMENT NOTICE NO.: 454

Tenor: 91 days

ISIN Code: MT3100011548

Issued on: 3 June 2011

Tranche no.: 1177

Due on: 2 September 2011

	Amount €	Rate %	Price €
cut-off	4,000,000	1.230	99.69004703
	2,140,000	1.248	99.68552540
	2,000,000	1.250	99.68502302
	150,000	1.250	99.68502302
	1,605,000	1.268	99.68050184
	75,000	1.268	99.68050184
	500,000	1.268	99.68050184
	2,000,000	1.270	99.67999951
	1,070,000	1.298	99.67296746
	535,000	1.328	99.66543421
	14,075,000		

Weighted-average price on accepted bids:	€ 99.6900
Weighted-average yield on accepted bids:	1.230%
Total nominal amount issued:	€ 4,000,000

Total outstanding nominal Treasury bill balance for week ending 3 June 2011

€ 349,713,000