

TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 12 December 2011

GOVERNMENT NOTICE NO.: 1082

Tenor: 91 days

Tranche no.: 1214

ISIN Code: MT3100011787

Due on: 16 March 2012

Issued on: 16 December 2011

	Amount €	Rate %	Price €
cut-off	350,000	1.197	99.69833775
	5,000,000	1.200	99.69758400
	700,000	1.228	99.69054946
	5,000,000	1.240	99.68753496
	950,000	1.249	99.68527421
	5,000,000	1.260	99.68251120
	450,000	1.274	99.67899487
	250,000	1.297	99.67321858
	250,000	1.400	99.64735907
	250,000	1.400	99.64735907
	200,000	1.400	99.64735907
	6,000,000	1.409	99.64510014
	7,000,000	1.424	99.64133548
	5,000,000	1.448	99.63531261
	<u>36,400,000</u>		

Weighted-average price on accepted bids:	€ 99.6983
Weighted-average yield on accepted bids:	1.197%
Total nominal amount issued:	€ 350,000

Total outstanding nominal Treasury bill balance for week ending 16 December 2011

€ 271,098,000