

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 28 January 2014

GOVERNMENT NOTICE NO.: 1325

Tenor: 182 days

ISIN: MT3200011463

Issued on: 31 January 2014

Tranche no.: 1634

Due on: 1 August 2014

	Amount	Rate	Price
	€	%	€
	3,000,000	0.385	99.80573922
	2,000,000	0.390	99.80322132
	3,000,000	0.395	99.80070354
	2,000,000	0.410	99.79315097
	3,000,000	0.415	99.79063371
	500,000	0.419	99.78861998
	3,000,000	0.750	99.62226558
	3,000,000	0.760	99.61724839
<i>Cut-Off*</i>	3,000,000	0.770	99.61223172
	<u>22,500,000</u>		

Weighted-average price on accepted bids: € 99.7257

Weighted-average yield on accepted bids: 0.544%

Total nominal amount issued: € 22,500,000

** All bids received were accepted*

Total outstanding nominal Treasury bill balance for week ending 31 January 2014

€ 285,667,000