

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 29 April 2014

GOVERNMENT NOTICE NO.: 406

Tenor: 91 days

ISIN: MT3100012884

Issued on: 2 May 2014

Tranche no.: 1352

Due on: 1 August 2014

	Amount	Rate	Price
	€	%	€
	2,000,000	0.370	99.90655961
	5,000,000	0.370	99.90655961
	4,000,000	0.379	99.90428892
<i>Cut-off</i>	2,000,000	0.385	99.90277517
	600,000	0.399	99.89924329
	5,000,000	0.450	99.88637924
	5,000,000	0.460	99.88385727
	5,000,000	0.470	99.88133542
	28,600,000		

Weighed-average price on accepted bids: € 99.9053

Weighted-average yield on accepted bids: 0.375%

Total nominal amount issued: € 13,000,000

Total outstanding nominal Treasury bill balance for week ending 2 May 2014

€ 362,950,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 29 April 2014

GOVERNMENT NOTICE NO.: 406

Tenor: 182 days

ISIN: MT3200011570

Issued on: 2 May 2014

Tranche no.: 1645

Due on: 31 October 2014

	Amount €	Rate %	Price €
	5,000,000	0.640	99.67748795
	5,000,000	0.650	99.67246520
	500,000	0.660	99.66744297
<i>Cut-off</i>	3,000,000	0.660	99.66744297
	3,000,000	0.668	99.66342554
	23,000,000	0.669	99.66292338
	417,000	0.670	99.66242123
	500,000	0.675	99.65991056
	1,000,000	0.675	99.65991056
	4,000,000	0.676	99.65940844
	1,000,000	0.680	99.65740000
	1,000,000	0.690	99.65237928
	<u>47,417,000</u>		

Weighted-average price on accepted bids:	€ 99.6730
Weighted-average yield on accepted bids:	0.649%
Total nominal amount issued:	€ 13,500,000

Total outstanding nominal Treasury bill balance for week ending 2 May 2014

€362,950,000