

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 15 May 2015

91 -day Treasury Bill maturing on:	14 August 2015	ISIN: MT3100013288
Total nominal amount tendered for:		€ 15,500,000
Total nominal amount allotted:		€ 1,500,000
Bid-To-Cover Ratio:		10.33
Weighted-average yield on accepted bids:		0.000%
Highest accepted yield:		0.000%
Lowest accepted yield:		0.000%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0000

181 -day Treasury Bill maturing on:	12 November 2015	ISIN: MT3200011851
Total nominal amount tendered for:		€ 15,000,000
Total nominal amount allotted:		€ 3,500,000
Bid-To-Cover Ratio:		4.29
Weighted-average yield on accepted bids:		0.000%
Highest accepted yield:		0.000%
Lowest accepted yield:		0.000%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0000

Total outstanding nominal Treasury bill balance for week ending	15 May 2015	€ 191,550,000
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On offer next week		
Auction date	Tenor	Maturity date
19 May 2015	91 days	21 August 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.

Please note that with effect from 1st October 2015, the settlement period for Treasury bills in the primary market shall move from T+3 to a T+2 settlement cycle. Standard weekly auctions shall continue to be held on Tuesdays, whilst with effect from 1st October 2015, settlement is being brought forward from Fridays to Thursdays.



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 12 May 2015

GOVERNMENT NOTICE NO.: 338

Tenor: 91 days

Tranche no.: 1412

ISIN: MT3100013288

Due on: 14 August 2015

Issued on: 15 May 2015

	Amount	Rate	Price
	€	%	€
Cut-off* {	500,000	0.000	100.00000000
	12,000,000	0.000	100.00000000
	3,000,000	0.030	99.99241724
	15,500,000		

Weighted-average price on accepted bids:	€ 100.0000
Weighted-average yield on accepted bids:	0.000%
Total nominal amount issued:	€ 1,500,000

**Only €60,000 out of €500,000 were allotted*

**Only €1,440,000 out of €12,000,000 were allotted.*

Total outstanding nominal Treasury bill balance for week ending 15 May 2015

€ 191,550,000

Please note that with effect from 1st October 2015, the settlement period for Treasury bills in the primary market shall move from T+3 to a T+2 settlement cycle. Standard weekly auctions shall continue to be held on Tuesdays, whilst with effect from 1st October 2015, settlement is being brought forward from Fridays to Thursdays.



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 12 May 2015

GOVERNMENT NOTICE NO.: 338

Tenor: 181 days

ISIN: MT3200011851

Issued on: 15 May 2015

Tranche no.: 1673

Due on: 12 November 2015

	Amount €	Rate %	Price €
Cut-off*	12,000,000	0.000	100.00000000
	3,000,000	0.040	99.97989293
	<u><u>15,000,000</u></u>		

Weighted-average price on accepted bids:	€ 100.0000
Weighted-average yield on accepted bids:	0.000%
Total nominal amount issued:	€ 3,500,000

**Only €3,500,000 out of €12,000,000 were allotted.*

Total outstanding nominal Treasury bill balance for week ending 15 May 2015

€191,550,000

Please note that with effect from 1st October 2015, the settlement period for Treasury bills in the primary market shall move from T+3 to a T+2 settlement cycle. Standard weekly auctions shall continue to be held on Tuesdays, whilst with effect from 1st October 2015, settlement is being brought forward from Fridays to Thursdays.