

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 12 June 2015

91 -day Treasury Bill maturing on:	11 September 2015	ISIN: MT3100013320
Total nominal amount tendered for:		€ 43,000,000
Total nominal amount allotted:		€ 13,000,000
Bid-To-Cover Ratio:		3.31
Weighted-average yield on accepted bids:		-0.005%
Highest accepted yield:		-0.003%
Lowest accepted yield:		-0.006%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0013

Total outstanding nominal Treasury bill balance for week ending	12 June 2015	€ 204,150,000
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On offer next week

Auction date	Tenor	Maturity date
16 June 2015	91 days	18 September 2015
16 June 2015	181 days	17 December 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: 9 June 2015

GOVERNMENT NOTICE NO.: 442

Tenor: 91 days

Tranche no.: 1416

ISIN: MT3100013320

Due on: 11 September 2015

Issued on: 12 June 2015

	Amount €	Rate %	Price €
	10,000,000	-0.006	100.00151669
<i>Cut-Off</i>	10,000,000	-0.003	100.00075834 *
	20,000,000	0.000	100.00000000
	3,000,000	0.030	99.99241724
	<u><u>43,000,000</u></u>		

Weighted-average price on accepted bids:	€ 100.0013
Weighted-average yield on accepted bids:	-0.005%
Total nominal amount issued:	€ 13,000,000

**Only €3,000,000 out of the €10,000,000 bid were allotted.*

Total outstanding nominal Treasury bill balance for week ending 12 June 2015

€ 204,150,000

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.