

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 26 June 2015

**91 -day Treasury Bill maturing on:** 25 September 2015**ISIN:** MT3100013346

<b>Total nominal amount tendered for:</b>	€ 37,000,000
<b>Total nominal amount allotted:</b>	€ 20,500,000
<b>Bid-To-Cover Ratio:</b>	1.80
<b>Weighted-average yield on accepted bids:</b>	-0.003%
<b>Highest accepted yield:</b>	-0.006%
<b>Lowest accepted yield:</b>	0.000%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>	€ 100.0008

<b>Total outstanding nominal Treasury bill balance for week ending</b>	26 June 2015	<b>€ 230,550,000</b>
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**On offer next week**

<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
30 June 2015	90 days	1 October 2015
30 June 2015	181 days	31 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: 23 June 2015**

**GOVERNMENT NOTICE NO.: 442**

**Tenor:** 91 days

**Tranche no.:** 1418

**ISIN:** MT3100013346

**Due on:** 25 September 2015

**Issued on:** 26 June 2015

	Amount €	Rate %	Price €
	10,000,000	-0.006	100.00151669
	20,000,000	0.000	100.00000000 *
<b>Cut-Off</b>	4,000,000	0.000	100.00000000 **
	3,000,000	0.030	99.99241724
	<b><u>37,000,000</u></b>		

<b>Weighted-average price on accepted bids:</b>	€ 100.0008
<b>Weighted-average yield on accepted bids:</b>	-0.003%
<b>Total nominal amount issued:</b>	€ 20,500,000

\* Only €8,750,000 out of the €20,000,000 bid were allotted.

\*\* Only €1,750,000 out of the €4,000,000 bid were allotted.

Total outstanding nominal Treasury bill balance for week ending 26 June 2015

**€ 230,550,000**

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.