

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 24 July 2015

90 -day Treasury Bill maturing on:	22 October 2015	ISIN: MT3100013387
Total nominal amount tendered for:		€ 58,000,000
Total nominal amount allotted:		€ 16,000,000
Bid-To-Cover Ratio:		3.63
Weighted-average yield on accepted bids:		-0.036%
Highest accepted yield:		-0.036%
Lowest accepted yield:		-0.036%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0090

Total outstanding nominal Treasury bill balance for week ending	24 July 2015	€ 250,550,000
--	--------------	----------------------

On offer next week		
Auction date	Tenor	Maturity date
28 July 2015	28 days	28 August 2015
28 July 2015	90 days	29 October 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: 21 July 2015

GOVERNMENT NOTICE NO.: 569

Tenor: 90 days

ISIN: MT3100013387

Issued on: 24 July 2015

Tranche no.: 1422

Due on: 22 October 2015

	Amount €	Rate %	Price €
Cut-off*	20,000,000	-0.036	100.00900081
	20,000,000	-0.030	100.00750056
	15,000,000	0.000	100.00000000
	3,000,000	0.030	99.99250056
	<u>58,000,000</u>		

Weighted-average price on accepted bids: € 100.0090

Weighted-average yield on accepted bids: -0.036%

Total nominal amount issued: € 16,000,000

**Only €16,000,000 out of €20,000,000 were allotted.*

Total outstanding nominal Treasury bill balance for week ending 24 July 2015

€ 250,550,000

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.