

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 31 July 2015

28 -day Treasury Bill maturing on: 28 August 2015 **ISIN:** n/a

Total nominal amount tendered for:	€ 3,000,000
Total nominal amount allotted:	€ 0
Bid-To-Cover Ratio:	n/a
Weighted-average yield on accepted bids:	n/a
Highest accepted yield:	n/a
Lowest accepted yield:	n/a
Weighted-average price per € 100 nominal of accepted bids:	n/a

90 -day Treasury Bill maturing on: 29 October 2015 **ISIN:** MT3100013395

Total nominal amount tendered for:	€ 43,000,000
Total nominal amount allotted:	€ 12,000,000
Bid-To-Cover Ratio:	3.58
Weighted-average yield on accepted bids:	-0.041%
Highest accepted yield:	-0.041%
Lowest accepted yield:	-0.041%
Weighted-average price per € 100 nominal of accepted bids:	€ 100.0103

Total outstanding nominal Treasury bill balance for week ending 31 July 2015 **€ 248,550,000****On offer next week**

Auction date	Tenor	Maturity date
4 August 2015	90 days	5 November 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: 28 July 2015

GOVERNMENT NOTICE NO.: 569

Tenor: 28 days

ISIN: n/a

Issued on: 31 July 2015

Tranche no.: 1423

Due on: 28 August 2015

	Amount	Rate	Price
	€	%	€
<i>No take-up</i>	3,000,000	0.020	99.99844447
	<u>3,000,000</u>		

Weighted-average price on accepted bids:	n/a
Weighted-average yield on accepted bids:	n/a
Total nominal amount issued:	€ 0

Total outstanding nominal Treasury bill balance for week ending 31 July 2015

€ 248,550,000

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: 28 July 2015

GOVERNMENT NOTICE NO.: 569

Tenor: 90 days

Tranche no.: 1424

ISIN: MT3100013395

Due on: 29 October 2015

Issued on: 31 July 2015

	Amount €	Rate %	Price €
<i>Cut-Off</i>	20,000,000	-0.041	100.01025105*
	20,000,000	0.000	100.00000000
	3,000,000	0.030	99.99250056
	43,000,000		

Weighted-average price on accepted bids:	€ 100.0103
Weighted-average yield on accepted bids:	-0.041%
Total nominal amount issued:	€ 12,000,000

* Only part of the €20,000,000 amounting to €12,000,000 were allotted.

Total outstanding nominal Treasury bill balance for week ending 31 July 2015

€248,550,000

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.