

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 7 August 2015

90 -day Treasury Bill maturing on:	5 November 2015	ISIN: MT3100013403
Total nominal amount tendered for:		€ 43,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		4.30
Weighted-average yield on accepted bids:		-0.047%
Highest accepted yield:		-0.047%
Lowest accepted yield:		-0.047%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0118

Total outstanding nominal Treasury bill balance for week ending	7 August 2015	€ 246,550,000
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On offer next week		
Auction date	Tenor	Maturity date
11 August 2015	90 days	12 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: 4 August 2015

GOVERNMENT NOTICE NO.: 724

Tenor: 90 days

Tranche no.: 1425

ISIN: MT3100013403

Due on: 5 November 2015

Issued on: 7 August 2015

	Amount	Rate	Price
	€	%	€
Cut-off*	15,000,000	-0.047	100.01175138
	10,000,000	-0.037	100.00925086
	15,000,000	0.000	100.00000000
	3,000,000	0.030	99.99250056
	43,000,000		

Weighted-average price on accepted bids:	€ 100.0118
Weighted-average yield on accepted bids:	-0.047%
Total nominal amount issued:	€ 10,000,000

**Out of €15,000,000 only €10,000,000 were allotted.*

Total outstanding nominal Treasury bill balance for week ending 7 August 2015

€ 246,550,000

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.