

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 14 August 2015

90 -day Treasury Bill maturing on:	12 November 2015	ISIN: MT3100013411
Total nominal amount tendered for:		€ 38,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		3.80
Weighted-average yield on accepted bids:		-0.048%
Highest accepted yield:		-0.048%
Lowest accepted yield:		-0.048%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0120

Total outstanding nominal Treasury bill balance for week ending	14 August 2015	€ 246,050,000
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On offer next week

Auction date	Tenor	Maturity date
18 August 2015	90 days	19 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: 11 August 2015

GOVERNMENT NOTICE NO.: 724

Tenor: 90 days

Tranche no.: 1426

ISIN: MT3100013411

Due on: 12 November 2015

Issued on: 14 August 2015

	Amount	Rate	Price
	€	%	€
<i>Cut-Off</i>	20,000,000	-0.048	100.01200144 *
	15,000,000	0.000	100.00000000
	3,000,000	0.030	99.99250056
	<u>38,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0120
Weighted-average yield on accepted bids:	-0.048%
Total nominal amount issued:	€ 10,000,000

* Only €10,000,000 of the €20,000,000 bid were allotted.

Total outstanding nominal Treasury bill balance for week ending 14 August 2015

€ 246,050,000

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.