

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 21 August 2015

<b>90 -day Treasury Bill maturing on:</b>	19 November 2015	<b>ISIN:</b> MT3100013429
<b>Total nominal amount tendered for:</b>		€ 28,000,000
<b>Total nominal amount allotted:</b>		€ 10,000,000
<b>Bid-To-Cover Ratio:</b>		2.80
<b>Weighted-average yield on accepted bids:</b>		-0.038%
<b>Highest accepted yield:</b>		-0.038%
<b>Lowest accepted yield:</b>		-0.038%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 100.0095

<b>Total outstanding nominal Treasury bill balance for week ending</b>	21 August 2015	<b>€ 245,050,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
25 August 2015	90 days	26 November 2015
25 August 2015	181 days	25 February 2016

**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: 18 August 2015

GOVERNMENT NOTICE NO.: 724

Tenor: 90 days

ISIN: MT3100013429

Issued on: 21 August 2015

Tranche no.: 1427

Due on: 19 November 2015

	Amount	Rate	Price
	€	%	€
<i>Cut-off</i>	10,000,000	-0.038	100.00950090
	15,000,000	0.000	100.00000000
	3,000,000	0.030	99.99250056
	<b>28,000,000</b>		

Weighted-average price on accepted bids:	€ 100.0095
Weighted-average yield on accepted bids:	-0.038%
Total nominal amount issued:	€ 10,000,000

Total outstanding nominal Treasury bill balance for week ending 21 August 2015

**€ 245,050,000**

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.