

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 28 August 2015

90 -day Treasury Bill maturing on:	26 November 2015	ISIN: MT3100013437
Total nominal amount tendered for:		€ 6,000,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		2.00
Weighted-average yield on accepted bids:		-0.023%
Highest accepted yield:		-0.010%
Lowest accepted yield:		-0.040%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0058

181 -day Treasury Bill maturing on:	25 February 2016	ISIN: MT3200011893
Total nominal amount tendered for:		€ 27,000,000
Total nominal amount allotted:		€ 7,000,000
Bid-To-Cover Ratio:		3.86
Weighted-average yield on accepted bids:		0.000%
Highest accepted yield:		0.000%
Lowest accepted yield:		0.000%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0000

Total outstanding nominal Treasury bill balance for week ending	28 August 2015	€ 243,050,000
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On offer next week		
Auction date	Tenor	Maturity date
1 September 2015	90 days	3 December 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: 25 August 2015

GOVERNMENT NOTICE NO.: 724

Tenor: 90 days

ISIN: MT3100013437

Issued on: 28 August 2015

Tranche no.: 1428

Due on: 26 November 2015

	Amount €	Rate %	Price €
	1,000,000	-0.040	100.01000100
	1,000,000	-0.020	100.00500025
<i>Cut-off</i>	1,000,000	-0.010	100.00250006
	3,000,000	0.030	99.99250056
	<u><u>6,000,000</u></u>		

Weighted-average price on accepted bids:	€ 100.0058
Weighted-average yield on accepted bids:	-0.023%
Total nominal amount issued:	€ 3,000,000

Total outstanding nominal Treasury bill balance for week ending 28 August 2015

€ 243,050,000

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.



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 25 August 2015

GOVERNMENT NOTICE NO.: 724

Tenor: 181 days

ISIN: MT3200011893

Issued on: 28 August 2015

Tranche no.: 1677

Due on: 25 February 2016

	Amount €	Rate %	Price €
Cut-off*	20,000,000	0.000	100.00000000
	4,000,000	0.010	99.99497247
	3,000,000	0.040	99.97989293
	<u><u>27,000,000</u></u>		

Weighted-average price on accepted bids:	€ 100.0000
Weighted-average yield on accepted bids:	0.000%
Total nominal amount issued:	€ 7,000,000

**Only €7,000,000 out of €20,000,000 were allotted.*

Total outstanding nominal Treasury bill balance for week ending 28 August 2015

€243,050,000

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.