

**TREASURY BILL AUCTION RESULTS**

FOR WEEK ENDING: 11 September 2015

90 -day Treasury Bill maturing on:	10 December 2015	ISIN: MT3100013452
Total nominal amount tendered for:		€ 18,000,000
Total nominal amount allotted:		€ 18,000,000
Bid-To-Cover Ratio:		1.00
Weighted-average yield on accepted bids:		0.017%
Highest accepted yield:		0.030%
Lowest accepted yield:		0.000%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.9958

Total outstanding nominal Treasury bill balance for week ending	11 September 2015	€ 240,050,000
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On offer next week		
Auction date	Tenor	Maturity date
15 September 2015	90 days	17 December 2015
15 September 2015	272 days	16 June 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: 7 September 2015****GOVERNMENT NOTICE NO.: 819****Tenor:** 90 days**Tranche no.:** 1430**ISIN:** MT3100013452**Due on:** 10 December 2015**Issued on:** 11 September 2015

	Amount	Rate	Price
	€	%	€
	3,000,000	0.000	100.00000000
	3,000,000	0.010	99.99750006
	3,000,000	0.015	99.99625014
	3,000,000	0.020	99.99500025
	3,000,000	0.030	99.99250056
<i>Cut-Off</i>	3,000,000	0.030	99.99250056
	<u>18,000,000</u>		

Weighted-average price on accepted bids:	€ 99.9958
Weighted-average yield on accepted bids:	0.017%
Total nominal amount issued:	€ 18,000,000

Total outstanding nominal Treasury bill balance for week ending 11 September 2015

€ 240,050,000

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.