

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 4 February 2016

91 -day Treasury Bill maturing on: 5 May 2016		ISIN: MT3100013593
Total nominal amount tendered for:		€ 19,000,000
Total nominal amount allotted:		€ 17,000,000
Bid-To-Cover Ratio:		1.12
Weighted-average yield on accepted bids:		-0.142%
Highest accepted yield:		-0.130%
Lowest accepted yield:		-0.160%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0359

273 -day Treasury Bill maturing on: 3 November 2016		ISIN: MT3300010662
Total nominal amount tendered for:		€ 7,000,000
Total nominal amount allotted:		€ 6,000,000
Bid-To-Cover Ratio:		1.17
Weighted-average yield on accepted bids:		-0.096%
Highest accepted yield:		-0.081%
Lowest accepted yield:		-0.110%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0729

Total outstanding nominal Treasury bill balance as at:	4 February 2016	(Issue date)	€ 349,050,000
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On offer next week		
Auction date	Tenor	Maturity date
8 February 2016	91 days	12 May 2016
8 February 2016	182 days	11 August 2016

Notes: The day-count convention used for T-bills is ACT/360.
Standard auctions of Malta Treasury bills in the **primary market** are typically held on Tuesday and settlement is conducted on Thursday on a T+2 basis.
When the auction date, settlement date, or any day in between the auction date and the settlement date falls on a non-business day, the auction takes place on the first business day of the same week. The settlement shall be on the second business day following the auction date (T+2).
In the **secondary market** Treasury bills are dealt on a T+2 basis on the Malta Stock Exchange.



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 2 February 2016

GOVERNMENT NOTICE NO.: 40

Tenor: 91 days

Tranche no.: 1453

ISIN: MT3100013593

Due on: 5 May 2016

Issued on: 4 February 2016

	Amount €	Rate %	Price €
	1,000,000	-0.160	100.04046081
	1,000,000	-0.150	100.03793105
	5,000,000	-0.150	100.03793105
	1,000,000	-0.140	100.03540142
	5,000,000	-0.140	100.03540142
	1,000,000	-0.132	100.03337780
<i>Cut-Off</i>	5,000,000	-0.130	100.03287191 *
	<u><u>19,000,000</u></u>		

Weighted-average price on accepted bids:	€ 100.0359
Weighted-average yield on accepted bids:	-0.142%
Total nominal amount issued:	€ 17,000,000

**Only €3,000,000 out of the €5,000,000 bid were allotted.*

Total outstanding nominal Treasury bill balance as at: 4 February 2016 (Issue date)

€ 349,050,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 2 February 2016

GOVERNMENT NOTICE NO.: 40

Tenor: 273 days

ISIN: MT3300010662

Issued on: 4 February 2016

Tranche no.: 779

Due on: 3 November 2016

	Amount €	Rate %	Price €
	3,000,000	-0.110	100.08348631
<i>Cut-Off</i>	4,000,000	-0.081	100.06146275 *
	<u>7,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0729
Weighted-average yield on accepted bids:	-0.096%
Total nominal amount issued:	€ 6,000,000

**Only €3,000,000 out of the €4,000,000 bid were allotted.*

Total outstanding nominal Treasury bill balance as at: 4 February 2016 (Issue date)

€ 349,050,000