

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 11 February 2016

91 -day Treasury Bill maturing on:	12 May 2016	ISIN: MT3100013601
Total nominal amount tendered for:		€ 18,000,000
Total nominal amount allotted:		€ 16,800,000
Bid-To-Cover Ratio:		1.07
Weighted-average yield on accepted bids:		-0.141%
Highest accepted yield:		-0.130%
Lowest accepted yield:		-0.150%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0357

182 -day Treasury Bill maturing on:	11 August 2016	ISIN: N/a
Total nominal amount tendered for:		No bids received
Total nominal amount allotted:		N/a
Bid-To-Cover Ratio:		N/a
Weighted-average yield on accepted bids:		N/a
Highest accepted yield:		N/a
Lowest accepted yield:		N/a
Weighted-average price per € 100 nominal of accepted bids:		N/a

Total outstanding nominal Treasury bill balance as at:	11 February 2016	(Issue date)	€ 343,850,000
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On offer next week		
Auction date	Tenor	Maturity date
16 February 2016	91 days	19 May 2016
16 February 2016	182 days	18 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: 8 February 2016

GOVERNMENT NOTICE NO.: 40

Tenor: 91 days

Tranche no.: 1454

ISIN: MT3100013601

Due on: 12 May 2016

Issued on: 11 February 2016

	Amount €	Rate %	Price €
	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
<i>Cut-off</i>	1,000,000	-0.130	100.03287191
	5,000,000	-0.130	100.03287191
	<u>18,000,000</u>		

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Weighted-average price on accepted bids:	€ 100.0357
Weighted-average yield on accepted bids:	-0.141%
Total nominal amount issued:	€ 16,800,000

**Out of €1,000,000 only €800,000 were allotted.*

***Out of €5,000,000 only €4,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 11 February 2016 (Issue date)

€ 343,850,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 8 February 2016

GOVERNMENT NOTICE NO.: 40

Tenor: 182 days

ISIN: N/a

Issued on: 11 February 2016

Tranche no.: N/a

Due on: 11 August 2016

Amount	Rate	Price
€	%	€
NO BIDS RECEIVED		

Weighted-average price on accepted bids:	N/a
Weighted-average yield on accepted bids:	N/a
Total nominal amount issued:	N/a

Total outstanding nominal Treasury bill balance as at: 11 February 2016 (Issue date)

€ 343,850,000