

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 18 February 2016

<b>91 -day Treasury Bill maturing on: 19 May 2016</b>		<b>ISIN: MT3100013619</b>
Total nominal amount tendered for:		€ 1,000,000
Total nominal amount allotted:		€ 1,000,000
Bid-To-Cover Ratio:		1.00
Weighted-average yield on accepted bids:		-0.130%
Highest accepted yield:		-0.130%
Lowest accepted yield:		-0.130%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0329

<b>182 -day Treasury Bill maturing on: 18 August 2016</b>		<b>ISIN: N/A</b>
Total nominal amount tendered for:		N/A
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:	18 February 2016	(Issue date)	<b>€ 323,850,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
23 February 2016	91 days	26 May 2016
23 February 2016	182 days	25 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: 16 February 2016

GOVERNMENT NOTICE NO.: 40

Tenor: 91 days

ISIN: MT3100013619

Issued on: 18 February 2016

Tranche no.: 1455

Due on: 19 May 2016

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

Weighted-average price on accepted bids:	€ 100.0329
Weighted-average yield on accepted bids:	-0.130%
Total nominal amount issued:	€ 1,000,000

Total outstanding nominal Treasury bill balance as at: 18 February 2016 (Issue date)

**€ 323,850,000**



## TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 16 February 2016

GOVERNMENT NOTICE NO.: 40

Tenor: 182 days

ISIN: N/A

Issued on: 18 February 2016

Tranche no.: 1687

Due on: 18 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: 18 February 2016 (Issue date)

**€ 323,850,000**