

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 3 March 2016

91 -day Treasury Bill maturing on: 2 June 2016		ISIN: MT3100013635
Total nominal amount tendered for:		€ 35,000,000
Total nominal amount allotted:		€ 17,000,000
Bid-To-Cover Ratio:		2.06
Weighted-average yield on accepted bids:		-0.153%
Highest accepted yield:		-0.153%
Lowest accepted yield:		-0.153%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0387

182 -day Treasury Bill maturing on: 1 September 2016		ISIN: MT3200012016
Total nominal amount tendered for:		€ 10,000,000
Total nominal amount allotted:		€ 5,000,000
Bid-To-Cover Ratio:		2.00
Weighted-average yield on accepted bids:		-0.090%
Highest accepted yield:		-0.090%
Lowest accepted yield:		-0.090%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0455

Total outstanding nominal Treasury bill balance as at:	3 March 2016	(Issue date)	€ 346,650,000
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On offer next week		
Auction date	Tenor	Maturity date
8 March 2016	91 days	9 June 2016
8 March 2016	181 days	7 September 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: 1 March 2016

GOVERNMENT NOTICE NO.: 150

Tenor: 91 days

Tranche no.: 1457

ISIN: MT3100013635

Due on: 2 June 2016

Issued on: 3 March 2016

	Amount €	Rate %	Price €
<i>Cut-Off</i>	20,000,000	-0.153	100.03868996 *
	5,000,000	-0.140	100.03540142
	5,000,000	-0.130	100.03287191
	5,000,000	-0.120	100.03034254
	<u>35,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0387
Weighted-average yield on accepted bids:	-0.153%
Total nominal amount issued:	€ 17,000,000

** Only €17,000,000 were allotted out of the €20,000,000 bid.*

Total outstanding nominal Treasury bill balance as at: 3 March 2016 (Issue date)

€ 346,650,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 1 March 2016

GOVERNMENT NOTICE NO.: 150

Tenor: 182 days

ISIN: MT3200012016

Issued on: 3 March 2016

Tranche no.: 1689

Due on: 1 September 2016

	Amount	Rate	Price
	€	%	€
<i>Cut-Off</i>	5,000,000	-0.090	100.04552071
	5,000,000	-0.063	100.03186015
	<u>10,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0455
Weighted-average yield on accepted bids:	-0.090%
Total nominal amount issued:	€ 5,000,000

Total outstanding nominal Treasury bill balance as at: 3 March 2016 (Issue date)

€ 346,650,000