

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 10 March 2016

91 -day Treasury Bill maturing on:	9 June 2016	ISIN: MT3100013643
Total nominal amount tendered for:		€ 18,000,000
Total nominal amount allotted:		€ 16,000,000
Bid-To-Cover Ratio:		1.13
Weighted-average yield on accepted bids:		-0.163%
Highest accepted yield:		-0.163%
Lowest accepted yield:		-0.170%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0412

181 -day Treasury Bill maturing on:	7 September 2016	ISIN: MT3200012024
Total nominal amount tendered for:		€ 10,000,000
Total nominal amount allotted:		€ 6,000,000
Bid-To-Cover Ratio:		1.67
Weighted-average yield on accepted bids:		-0.096%
Highest accepted yield:		-0.096%
Lowest accepted yield:		-0.096%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0483

Total outstanding nominal Treasury bill balance as at:	10 March 2016	(Issue date)	€ 353,650,000
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On offer next week

Auction date	Tenor	Maturity date
15 March 2016	91 days	16 June 2016
15 March 2016	273 days	15 December 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 March 2016

GOVERNMENT NOTICE NO.: 150

Tenor: 91 days

Tranche no.: 1458

ISIN: MT3100013643

Due on: 9 June 2016

Issued on: 10 March 2016

	Amount €	Rate %	Price €
	1,000,000	-0.170	100.04299070
<i>Cut-off</i>	15,000,000	-0.163	100.04121976
	1,000,000	-0.150	100.03793105
	1,000,000	-0.130	100.03287191
	<u>18,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0412
Weighted-average yield on accepted bids:	-0.163%
Total nominal amount issued:	€ 16,000,000

Total outstanding nominal Treasury bill balance as at: 10 March 2016 (Issue date)

€ 353,650,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 8 March 2016

GOVERNMENT NOTICE NO.: 150

Tenor: 181 days

ISIN: MT3200012024

Issued on: 10 March 2016

Tranche no.: 1690

Due on: 7 September 2016

	Amount €	Rate %	Price €
<i>Cut-off*</i>	10,000,000	-0.096	100.04828997
	<u>10,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0483
Weighted-average yield on accepted bids:	-0.096%
Total nominal amount issued:	€ 6,000,000

** Out of €10,000,000 only €6,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 10 March 2016

(Issue date)

€ 353,650,000