

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 1 April 2016

90 -day Treasury Bill maturing on: 30 June 2016		ISIN: MT3100013676
Total nominal amount tendered for:		€ 10,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		1.00
Weighted-average yield on accepted bids:		-0.138%
Highest accepted yield:		-0.135%
Lowest accepted yield:		-0.140%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0345

181 -day Treasury Bill maturing on: 29 September 2016		ISIN: MT3200012040
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:		-0.095%
Highest accepted yield:		-0.095%
Lowest accepted yield:		-0.095%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0478

Total outstanding nominal Treasury bill balance as at:	1 April 2016	(Issue date)	€ 369,650,000
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On offer next week		
Auction date	Tenor	Maturity date
5 April 2016	91 days	7 July 2016
5 April 2016	182 days	6 October 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: 29 March 2016

GOVERNMENT NOTICE NO.: 248

Tenor: 90 days

Tranche no.: 1461

ISIN: MT3100013676

Due on: 30 June 2016

Issued on: 1 April 2016

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.140	100.03501225
<i>Cut-Off</i>	5,000,000	-0.135	100.03376139
	<u>10,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0345
Weighted-average yield on accepted bids:	-0.138%
Total nominal amount issued:	€ 10,000,000

Total outstanding nominal Treasury bill balance as at: 1 April 2016 (Issue date)

€ 369,650,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 29 March 2016

GOVERNMENT NOTICE NO.: 248

Tenor: 181 days

ISIN: MT3200012040

Issued on: 1 April 2016

Tranche no.: 1692

Due on: 29 September 2016

Amount €	Rate %	Price €
5,000,000	-0.095	100.04778671
5,000,000	-0.090	100.04527048
<u>10,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0478
Weighted-average yield on accepted bids:	-0.095%
Total nominal amount issued:	€ 5,000,000

Total outstanding nominal Treasury bill balance as at: 1 April 2016

(Issue date)

€ 369,650,000