

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 14 April 2016

<b>91 -day Treasury Bill maturing on:</b>	14 July 2016	<b>ISIN:</b>	MT3100013692
<b>Total nominal amount tendered for:</b>			€ 62,000,000
<b>Total nominal amount allotted:</b>			€ 12,000,000
<b>Bid-To-Cover Ratio:</b>			5.17
<b>Weighted-average yield on accepted bids:</b>			-0.170%
<b>Highest accepted yield:</b>			-0.170%
<b>Lowest accepted yield:</b>			-0.170%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>			€ 100.0430

Total outstanding nominal Treasury bill balance as at:	14 April 2016	(Issue date)	<b>€ 337,650,000</b>
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**On offer next week**

<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
19 April 2016	91 days	21 July 2016
19 April 2016	182 days	20 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:** 12 April 2016

**GOVERNMENT NOTICE NO.:** 248

**Tenor:** 91 days

**Tranche no.:** 1463

**ISIN:** MT3100013692

**Due on:** 14 July 2016

**Issued on:** 14 April 2016

	Amount €	Rate %	Price €
<i>Cut-Off</i>	20,000,000	-0.170	100.04299070
	20,000,000	-0.160	100.04046081
	1,000,000	-0.160	100.04046081
	5,000,000	-0.150	100.03793105
	1,000,000	-0.150	100.03793105
	3,000,000	-0.145	100.03666622
	2,000,000	-0.140	100.03540142
	5,000,000	-0.140	100.03540142
	5,000,000	-0.130	100.03287191
	<b><u>62,000,000</u></b>		

<b>Weighted-average price on accepted bids:</b>	€ 100.0430
<b>Weighted-average yield on accepted bids:</b>	-0.170%
<b>Total nominal amount issued:</b>	€ 12,000,000

Total outstanding nominal Treasury bill balance as at: 14 April 2016 (Issue date)

**€ 337,650,000**