

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 28 April 2016

**91 -day Treasury Bill maturing on:** 28 July 2016 **ISIN:** MT3100013718

<b>Total nominal amount tendered for:</b>	€ 72,000,000
<b>Total nominal amount allotted:</b>	€ 14,000,000
<b>Bid-To-Cover Ratio:</b>	5.14
<b>Weighted-average yield on accepted bids:</b>	-0.183%
<b>Highest accepted yield:</b>	-0.182%
<b>Lowest accepted yield:</b>	-0.185%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>	€ 100.0463

<b>Total outstanding nominal Treasury bill balance as at:</b>	28 April 2016	(Issue date)	<b>€ 329,650,000</b>
---	---------------	--------------	----------------------

**On offer next week**

<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
3 May 2016	91 days	4 August 2016
3 May 2016	182 days	3 November 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: 26 April 2016**

**GOVERNMENT NOTICE NO.: 248**

**Tenor:** 91 days

**Tranche no.:** 1465

**ISIN:** MT3100013718

**Due on:** 28 July 2016

**Issued on:** 28 April 2016

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.185	100.04678577
	5,000,000	-0.182	100.04602673 *
<b>Cut-Off</b>	<b>10,000,000</b>	<b>-0.182</b>	<b>100.04602673 **</b>
	5,000,000	-0.181	100.04577372
	1,000,000	-0.180	100.04552071
	5,000,000	-0.180	100.04552071
	10,000,000	-0.180	100.04552071
	5,000,000	-0.179	100.04526770
	5,000,000	-0.176	100.04450869
	5,000,000	-0.175	100.04425569
	1,000,000	-0.175	100.04425569
	5,000,000	-0.175	100.04425569
	5,000,000	-0.170	100.04299070
	5,000,000	-0.160	100.04046081
	<b><u>72,000,000</u></b>		

<b>Weighted-average price on accepted bids:</b>	€ 100.0463
<b>Weighted-average yield on accepted bids:</b>	-0.183%
<b>Total nominal amount issued:</b>	€ 14,000,000

*\*Only €3,000,000 out of the €5,000,000 bid were allotted.*

*\*\*Only €6,000,000 out of the €10,000,000 bid were allotted.*

Total outstanding nominal Treasury bill balance as at: 28 April 2016 (Issue date)

**€ 329,650,000**