

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 12 May 2016

<b>182 -day Treasury Bill maturing on:</b>	10 November 2016	<b>ISIN:</b> MT3200012081
<b>Total nominal amount tendered for:</b>		€ 65,000,000
<b>Total nominal amount allotted:</b>		€ 17,250,000
<b>Bid-To-Cover Ratio:</b>		3.77
<b>Weighted-average yield on accepted bids:</b>		-0.180%
<b>Highest accepted yield:</b>		-0.180%
<b>Lowest accepted yield:</b>		-0.180%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 100.0911

<b>Total outstanding nominal Treasury bill balance as at:</b>	12 May 2016	(Issue date)	<b>€ 328,400,000</b>
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**On offer next week**

<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
17 May 2016	91 days	18 August 2016
17 May 2016	182 days	17 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: 10 May 2016**

**GOVERNMENT NOTICE NO.: 351**

**Tenor:** 182 days

**ISIN:** MT3200012081

**Issued on:** 12 May 2016

**Tranche no.:** 1696

**Due on:** 10 November 2016

	Amount €	Rate %	Price €	
	5,000,000	-0.180	100.09108289	*
<b>Cut-Off</b>	<b>25,000,000</b>	<b>-0.180</b>	<b>100.09108289</b>	**
	5,000,000	-0.178	100.09006994	
	5,000,000	-0.178	100.09006994	
	5,000,000	-0.175	100.08855056	
	5,000,000	-0.170	100.08601837	
	5,000,000	-0.165	100.08348631	
	5,000,000	-0.160	100.08095437	
	5,000,000	-0.155	100.07842256	
	<b>65,000,000</b>			

<b>Weighted-average price on accepted bids:</b>	€ 100.0911
<b>Weighted-average yield on accepted bids:</b>	-0.180%
<b>Total nominal amount issued:</b>	€ 17,250,000

\* Out of €5,000,000 only the sum of €2,875,000 was allotted.

\*\* Out of €25,000,000 only the sum of €14,375,000 was allotted.

Total outstanding nominal Treasury bill balance as at: 12 May 2016 (Issue date)

**€ 328,400,000**