

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 30 June 2016

91 -day Treasury Bill maturing on:	29 September 2016	ISIN: MT3100013791
Total nominal amount tendered for:		€ 30,000,000
Total nominal amount allotted:		€ 18,000,000
Bid-To-Cover Ratio:		1.67
Weighted-average yield on accepted bids:		-0.280%
Highest accepted yield:		-0.280%
Lowest accepted yield:		-0.280%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0708

182 -day Treasury Bill maturing on:	29 December 2016	ISIN: MT3200012156
Total nominal amount tendered for:		€ 15,050,000
Total nominal amount allotted:		€ 1,800,000
Bid-To-Cover Ratio:		8.36
Weighted-average yield on accepted bids:		-0.260%
Highest accepted yield:		-0.260%
Lowest accepted yield:		-0.270%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1316

Total outstanding nominal Treasury bill balance as at:	30 June 2016	(Issue date)	<b>€ 313,250,000</b>
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On offer next week		
Auction date	Tenor	Maturity date
5 July 2016	91 days	6 October 2016
5 July 2016	364 days	6 July 2017

**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: 27 June 2016**

**GOVERNMENT NOTICE NO.: 502**

**Tenor:** 91 days

**Tranche no.:** 1473

**ISIN:** MT3100013791

**Due on:** 29 September 2016

**Issued on:** 30 June 2016

	Amount €	Rate %	Price €
*	15,000,000	-0.280	100.07082791
<b><i>Cut-off</i></b> **	5,000,000	-0.280	100.07082791
	5,000,000	-0.270	100.06829661
	5,000,000	-0.260	100.06576544
	<b><u>30,000,000</u></b>		

<b>Weighted-average price on accepted bids:</b>	€ 100.0708
<b>Weighted-average yield on accepted bids:</b>	-0.280%
<b>Total nominal amount issued:</b>	€ 18,000,000

\* Out of €15,000,000 only €13,500,000 were allotted.

\*\* Out of €5,000,000 only €4,500,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 30 June 2016 (Issue date)

**€ 313,250,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 27 June 2016

GOVERNMENT NOTICE NO.: 502

Tenor: 182 days

ISIN: MT3200012156

Issued on: 30 June 2016

Tranche no.: 1703

Due on: 29 December 2016

	Amount	Rate	Price
	€	%	€
	50,000	-0.270	100.13668658
<b>Cut-off *</b>	<b>15,000,000</b>	<b>-0.260</b>	<b>100.13161745</b>
	<b><u>15,050,000</u></b>		

Weighted-average price on accepted bids:	€ 100.1316
Weighted-average yield on accepted bids:	-0.260%
Total nominal amount issued:	€ 1,800,000

\* Out of €15,000,000 only €1,750,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 30 June 2016

(Issue date)

**€ 313,250,000**