

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 7 September 2016

91 -day Treasury Bill maturing on: 7 December 2016 **ISIN:** MT3100013890

Total nominal amount tendered for:	€ 15,200,000
Total nominal amount allotted:	€ 10,200,000
Bid-To-Cover Ratio:	1.49
Weighted-average yield on accepted bids:	-0.363%
Highest accepted yield:	-0.350%
Lowest accepted yield:	-1.000%
Weighted-average price per € 100 nominal of accepted bids:	€ 100.0918

Total outstanding nominal Treasury bill balance as at: 7 September 2016 (Issue date) **€ 274,750,000****On offer next week**

Auction date	Tenor	Maturity date
13 September 2016	91 days	15 December 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: 5 September 2016

GOVERNMENT NOTICE NO.: 907

Tenor: 91 days

Tranche no.: 1485

ISIN: MT3100013890

Due on: 7 December 2016

Issued on: 7 September 2016

	Amount	Rate	Price
	€	%	€
	200,000	-1.000	100.25341836
<i>Cut-off</i>	10,000,000	-0.350	100.08855056
	5,000,000	-0.340	100.08601837
	<u><u>15,200,000</u></u>		

Weighted-average price on accepted bids:	€ 100.0918
Weighted-average yield on accepted bids:	-0.363%
Total nominal amount issued:	€ 10,200,000

Total outstanding nominal Treasury bill balance as at: 7 September 2016 (Issue date)

€ 274,750,000