

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 22 September 2016

91 -day Treasury Bill maturing on:	22 December 2016	ISIN: MT3100013916
Total nominal amount tendered for:		€ 30,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		1.50
Weighted-average yield on accepted bids:		-0.378%
Highest accepted yield:		-0.350%
Lowest accepted yield:		-0.390%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0956

273 -day Treasury Bill maturing on:	22 June 2017	ISIN: MT3300010696
Total nominal amount tendered for:		€ 40,000,000
Total nominal amount allotted:		€ 5,000,000
Bid-To-Cover Ratio:		8.00
Weighted-average yield on accepted bids:		-0.315%
Highest accepted yield:		-0.315%
Lowest accepted yield:		-0.315%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2394

Total outstanding nominal Treasury bill balance as at:	22 September 2016	(Issue date)	€ 274,750,000
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On offer next week		
Auction date	Tenor	Maturity date
27 September 2016	28 days	27 October 2016
27 September 2016	91 days	29 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: 19 September 2016

GOVERNMENT NOTICE NO.: 907

Tenor: 91 days

Tranche no.: 1487

ISIN: MT3100013916

Due on: 22 December 2016

Issued on: 22 September 2016

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.390	100.09868062
	10,000,000	-0.385	100.09741425
<i>Cut-off*</i>	10,000,000	-0.350	100.08855056
	5,000,000	-0.345	100.08728445
	30,000,000		

Weighted-average price on accepted bids: € 100.0956

Weighted-average yield on accepted bids: -0.378%

Total nominal amount issued: € 20,000,000

* Out of €10,000,000 only €5,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 22 September 2016 (Issue date)

€ 274,750,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 19 September 2016

GOVERNMENT NOTICE NO.: 907

Tenor: 273 days

Tranche no.: 782

ISIN: MT3300010696

Due on: 22 June 2017

Issued on: 22 September 2016

	Amount €	Rate %	Price €
<i>Cut-off*</i>	15,000,000	-0.315	100.23944698
	10,000,000	-0.310	100.23563728
	5,000,000	-0.300	100.22801874
	10,000,000	-0.297	100.22573341
	40,000,000		

Weighted-average price on accepted bids: € 100.2394

Weighted-average yield on accepted bids: -0.315%

Total nominal amount issued: € 5,000,000

* Out of €15,000,000 only €5,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 22 September 2016 (Issue date)

€ 274,750,000