

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 29 September 2016

28 -day Treasury Bill maturing on:	27 October 2016	ISIN: MT3000010913
Total nominal amount tendered for:		€ 25,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		12.50
Weighted-average yield on accepted bids:		-0.390%
Highest accepted yield:		-0.390%
Lowest accepted yield:		-0.390%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0303

91 -day Treasury Bill maturing on:	29 December 2016	ISIN: MT3100013924
Total nominal amount tendered for:		€ 75,000,000
Total nominal amount allotted:		€ 25,000,000
Bid-To-Cover Ratio:		3.00
Weighted-average yield on accepted bids:		-0.389%
Highest accepted yield:		-0.385%
Lowest accepted yield:		-0.390%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0984

Total outstanding nominal Treasury bill balance as at:	29 September 2016	(Issue date)	€ 269,750,000
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On offer next week		
Auction date	Tenor	Maturity date
4 October 2016	28 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: 27 September 2016

GOVERNMENT NOTICE NO.: 907

Tenor: 28 days

Tranche no.: 1488

ISIN: MT3000010913

Due on: 27 October 2016

Issued on: 29 September 2016

	Amount €	Rate %	Price €
<i>Cut-Off</i>	5,000,000	-0.390	100.03034254 *
	20,000,000	-0.351	100.02730745
	<u><u>25,000,000</u></u>		

Weighted-average price on accepted bids:	€ 100.0303
Weighted-average yield on accepted bids:	-0.390%
Total nominal amount issued:	€ 2,000,000

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

Total outstanding nominal Treasury bill balance as at: 29 September 2016 (Issue date)

€ 269,750,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 27 September 2016

GOVERNMENT NOTICE NO.: 907

Tenor: 91 days

ISIN: MT3100013924

Issued on: 29 September 2016

Tranche no.: 1489

Due on: 29 December 2016

	Amount €	Rate %	Price €
	20,000,000	-0.390	100.09868062
Cut-Off	20,000,000	-0.385	100.09741425 *
	20,000,000	-0.380	100.09614791
	10,000,000	-0.350	100.08855056
	5,000,000	-0.345	100.08728445
	<u>75,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0984
Weighted-average yield on accepted bids:	-0.389%
Total nominal amount issued:	€ 25,000,000

**Out of €20,000,000 only the sum of €5,000,000 was allotted*

Total outstanding nominal Treasury bill balance as at: 29 September 2016 (Issue date)

€ 269,750,000