

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 13 October 2016

28 -day Treasury Bill maturing on:	10 November 2016	ISIN: MT3000010939
Total nominal amount tendered for:		€ 45,000,000
Total nominal amount allotted:		€ 4,000,000
Bid-To-Cover Ratio:		11.25
Weighted-average yield on accepted bids:		-0.391%
Highest accepted yield:		-0.391%
Lowest accepted yield:		-0.391%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0304

Total outstanding nominal Treasury bill balance as at:	13 October 2016	(Issue date)	€ 250,750,000
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On offer next week

Auction date	Tenor	Maturity date
18 October 2016	28 days	17 November 2016
18 October 2016	91 days	19 January 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: 11 October 2016

GOVERNMENT NOTICE NO.: 1013

Tenor: 28 days

Tranche no.: 1491

ISIN: MT3000010939

Due on: 10 November 2016

Issued on: 13 October 2016

	Amount €	Rate %	Price €
<i>Cut-Off</i>	20,000,000	-0.391	100.03042036*
	5,000,000	-0.390	100.03034254
	5,000,000	-0.380	100.02956429
	15,000,000	-0.350	100.02722963
	<u><u>45,000,000</u></u>		

Weighted-average price on accepted bids:	€ 100.0304
Weighted-average yield on accepted bids:	-0.391%
Total nominal amount issued:	€ 4,000,000

**Out of €20,000,000 only the sum of €4,000,000 was allotted*

Total outstanding nominal Treasury bill balance as at: 13 October 2016 (Issue date)

€ 250,750,000