

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 20 October 2016

28 -day Treasury Bill maturing on:	17 November 2016	ISIN: MT3000010947
Total nominal amount tendered for:		€ 6,000,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		2.00
Weighted-average yield on accepted bids:		-0.393%
Highest accepted yield:		-0.393%
Lowest accepted yield:		-0.393%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0306

91 -day Treasury Bill maturing on:	19 January 2017	ISIN: MT3100013932
Total nominal amount tendered for:		€ 50,000,000
Total nominal amount allotted:		€ 22,000,000
Bid-To-Cover Ratio:		2.27
Weighted-average yield on accepted bids:		-0.388%
Highest accepted yield:		-0.380%
Lowest accepted yield:		-0.391%
Weighted-average price per € 100 nominal of accepted bids:		€ 10.0982

Total outstanding nominal Treasury bill balance as at:	20 October 2016	(Issue date)	<b>€ 255,750,000</b>
--	-----------------	--------------	----------------------

On offer next week		
Auction date	Tenor	Maturity date
25 October 2016	28 days	24 November 2016
25 October 2016	182 days	27 April 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: 18 October 2016

GOVERNMENT NOTICE NO.: 1013

Tenor: 28 days

ISIN: MT3000010947

Issued on: 20 October 2016

Tranche no.: 1492

Due on: 17 November 2016

	Amount	Rate	Price
	€	%	€
<i>Cut-Off</i>	3,000,000	-0.393	100.03057601
	3,000,000	-0.392	100.03049819
	<u>6,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0306
Weighted-average yield on accepted bids:	-0.393%
Total nominal amount issued:	€ 3,000,000

Total outstanding nominal Treasury bill balance as at: 20 October 2016 (Issue date)

**€ 255,750,000**



## TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 18 October 2016

GOVERNMENT NOTICE NO.: 1013

Tenor: 91 days

ISIN: MT3100013932

Issued on: 20 October 2016

Tranche no.: 1493

Due on: 19 January 2017

	Amount €	Rate %	Price €
	10,000,000	-0.391	100.09893389
	10,000,000	-0.386	100.09766752
<i>Cut-Off</i>	15,000,000	-0.380	100.09614791 *
	10,000,000	-0.350	100.08855056
	5,000,000	-0.345	100.08728445
	<u>50,000,000</u>		

Weighted-average price on accepted bids:	€ 10.0982
Weighted-average yield on accepted bids:	-0.388%
Total nominal amount issued:	€ 22,000,000

\* Only € 2,000,000 out of the € 15,000,000 bid were allotted.

Total outstanding nominal Treasury bill balance as at: 20 October 2016 (Issue date)

**€ 255,750,000**