

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 3 November 2016

28 -day Treasury Bill maturing on:	1 December 2016	ISIN: MT3000010962
Total nominal amount tendered for:		€ 20,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		1.00
Weighted-average yield on accepted bids:		-0.393%
Highest accepted yield:		-0.392%
Lowest accepted yield:		-0.394%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0306

91 -day Treasury Bill maturing on:	2 February 2017	ISIN: MT3100013940
Total nominal amount tendered for:		€ 60,000,000
Total nominal amount allotted:		€ 7,000,000
Bid-To-Cover Ratio:		8.57
Weighted-average yield on accepted bids:		-0.392%
Highest accepted yield:		-0.392%
Lowest accepted yield:		-0.392%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0992

Total outstanding nominal Treasury bill balance as at:	3 November 2016	(Issue date)	€ 253,750,000
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On offer next week		
Auction date	Tenor	Maturity date
8 November 2016	27 days	7 December 2016
8 November 2016	273 days	10 August 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: 1 November 2016

GOVERNMENT NOTICE NO.: 1142

Tenor: 28 days

ISIN: MT3000010962

Issued on: 3 November 2016

Tranche no.: 1495

Due on: 1 December 2016

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.394	100.03065384
	5,000,000	-0.393	100.03057601
<i>Cut-off*</i>	10,000,000	-0.392	100.03049819
	<u>20,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0306
Weighted-average yield on accepted bids:	-0.393%
Total nominal amount issued:	€ 20,000,000

**All bids were accepted.*

Total outstanding nominal Treasury bill balance as at: 3 November 2016 (Issue date)

€ 253,750,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 1 November 2016

GOVERNMENT NOTICE NO.: 1142

Tenor: 91 days

Tranche no.: 1496

ISIN: MT3100013940

Due on: 2 February 2017

Issued on: 3 November 2016

	Amount €	Rate %	Price €
*	20,000,000	-0.392	100.09918717
Cut-off **	15,000,000	-0.392	100.09918717
	10,000,000	-0.388	100.09817406
	10,000,000	-0.350	100.08855056
	5,000,000	-0.345	100.08728445
	60,000,000		

Weighted-average price on accepted bids: € 100.0992

Weighted-average yield on accepted bids: -0.392%

Total nominal amount issued: € 7,000,000

*Out of €20,000,000 only €4,000,000 were allotted.

**Out of €15,000,000 only €3,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 3 November 2016 (Issue date)

€ 253,750,000