

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 17 November 2016

28 -day Treasury Bill maturing on:	15 December 2016	ISIN: MT3000010988
Total nominal amount tendered for:		€ 25,000,000
Total nominal amount allotted:		€ 9,500,000
Bid-To-Cover Ratio:		2.63
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:	16 February 2017	ISIN: MT3100013957
Total nominal amount tendered for:		€ 60,000,000
Total nominal amount allotted:		€ 22,000,000
Bid-To-Cover Ratio:		2.73
Weighted-average yield on accepted bids:		-0.391%
Highest accepted yield:		-0.390%
Lowest accepted yield:		-0.392%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0989

Total outstanding nominal Treasury bill balance as at:	17 November 2016	(Issue date)	<b>€ 250,000,000</b>
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On offer next week		
Auction date	Tenor	Maturity date
22 November 2016	28 days	22 December 2016
22 November 2016	182 days	25 May 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: 15 November 2016

GOVERNMENT NOTICE NO.: 1142

Tenor: 28 days

Tranche no.: 1498

ISIN: MT3000010988

Due on: 15 December 2016

Issued on: 17 November 2016

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.394	100.03065384
<i>Cut-off*</i>	20,000,000	-0.392	100.03049819
	<u>25,000,000</u>		

Weighted-average price on accepted bids: € 100.0306

Weighted-average yield on accepted bids: -0.393%

Total nominal amount issued: € 9,500,000

*\*Out of €20,000,000 only €4,500,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 17 November 2016 (Issue date)

**€ 250,000,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 15 November 2016

GOVERNMENT NOTICE NO.: 1142

Tenor: 91 days

Tranche no.: 1499

ISIN: MT3100013957

Due on: 16 February 2017

Issued on: 17 November 2016

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.392	100.09918717
	10,000,000	-0.391	100.09893389
<b>Cut off*</b>	5,000,000	-0.390	100.09868062
	20,000,000	-0.389	100.09842734
	15,000,000	-0.350	100.08855056
	<b><u>60,000,000</u></b>		

Weighted-average price on accepted bids: € 100.0989

Weighted-average yield on accepted bids: -0.391%

Total nominal amount issued: € 22,000,000

\*Out of €5,000,000 only €2,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 17 November 2016 (Issue date)

**€ 250,000,000**