

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 7 December 2016

92 -day Treasury Bill maturing on: 9 March 2017		ISIN: MT3100013973
Total nominal amount tendered for:		€ 30,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		1.50
Weighted-average yield on accepted bids:		-0.381%
Highest accepted yield:		-0.352%
Lowest accepted yield:		-0.390%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0975

274 -day Treasury Bill maturing on: 7 September 2017		ISIN: MT3300010712
Total nominal amount tendered for:		€ 35,000,000
Total nominal amount allotted:		€ 6,000,000
Bid-To-Cover Ratio:		5.83
Weighted-average yield on accepted bids:		-0.385%
Highest accepted yield:		-0.385%
Lowest accepted yield:		-0.385%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2939

Total outstanding nominal Treasury bill balance as at:	7 December 2016	(Issue date)	<b>€ 283,800,000</b>
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On offer next week		
Auction date	Tenor	Maturity date
12 December 2016	28 days	12 January 2017
12 December 2016	91 days	16 March 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: 5 December 2016

GOVERNMENT NOTICE NO.: 1274

Tenor: 92 days

ISIN: MT3100013973

Issued on: 7 December 2016

Tranche no.: 1711

Due on: 9 March 2017

	Amount €	Rate %	Price €
	15,000,000	-0.390	100.09976610
<b><i>Cut-Off</i></b>	15,000,000	-0.352	100.09003655 *
	<b><u>30,000,000</u></b>		

Weighted-average price on accepted bids:	€ 100.0975
Weighted-average yield on accepted bids:	-0.381%
Total nominal amount issued:	€ 20,000,000

\* Out of € 15,000,000 only the sum of € 5,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 7 December 2016 (Issue date)

**€ 283,800,000**



## TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 5 December 2016

GOVERNMENT NOTICE NO.: 1274

Tenor: 274 days

ISIN: MT3300010712

Issued on: 7 December 2016

Tranche no.: 784

Due on: 7 September 2017

	Amount €	Rate %	Price €
<i>Cut-Off</i>	15,000,000	-0.385	100.29388895 *
	20,000,000	-0.329	100.25103416
	<u><u>35,000,000</u></u>		

Weighted-average price on accepted bids:	€ 100.2939
Weighted-average yield on accepted bids:	-0.385%
Total nominal amount issued:	€ 6,000,000

\* Out of € 15,000,000 only the sum of € 6,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 7 December 2016 (Issue date)

**€ 283,800,000**