

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 5 January 2017

91 -day Treasury Bill maturing on: 6 April 2017		ISIN: MT3100014013
Total nominal amount tendered for:		€ 70,000,000
Total nominal amount allotted:		€ 15,000,000
Bid-To-Cover Ratio:		4.67
Weighted-average yield on accepted bids:		-0.395%
Highest accepted yield:		-0.395%
Lowest accepted yield:		-0.395%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0999

273 -day Treasury Bill maturing on: 5 October 2017		ISIN: MT3300010720
Total nominal amount tendered for:		€ 55,000,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		18.33
Weighted-average yield on accepted bids:		-0.387%
Highest accepted yield:		-0.387%
Lowest accepted yield:		-0.387%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2943

Total outstanding nominal Treasury bill balance as at:	5 January 2017	(Issue date)	€ 272,000,000
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On offer next week		
Auction date	Tenor	Maturity date
10 January 2017	91 days	13 April 2017
10 January 2017	182 days	13 July 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: 3 January 2017

GOVERNMENT NOTICE NO.: 1408

Tenor: 91 days

Tranche no.: 1716

ISIN: MT3100014013

Due on: 6 April 2017

Issued on: 5 January 2017

	Amount	Rate	Price
	€	%	€
<i>Cut-Off</i>	15,000,000	-0.395	100.09994702
	10,000,000	-0.392	100.09918717
	5,000,000	-0.391	100.09893389
	5,000,000	-0.390	100.09868062
	20,000,000	-0.371	100.09386859
	15,000,000	-0.350	100.08855056
	70,000,000		

Weighted-average price on accepted bids:	€ 100.0999
Weighted-average yield on accepted bids:	-0.395%
Total nominal amount issued:	€ 15,000,000

Total outstanding nominal Treasury bill balance as at: 5 January 2017 (Issue date)

€ 272,000,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 3 January 2017

GOVERNMENT NOTICE NO.: 1408

Tenor: 273 days

ISIN: MT3300010720

Issued on: 5 January 2017

Tranche no.: 1717

Due on: 5 October 2017

	Amount €	Rate %	Price €
<i>Cut-Off</i>	10,000,000	-0.387	100.29433881 *
	5,000,000	-0.386	100.29357601
	15,000,000	-0.385	100.29281323
	5,000,000	-0.385	100.29281323
	20,000,000	-0.321	100.24401900
	<u>55,000,000</u>		

Weighted-average price on accepted bids:	€ 100.2943
Weighted-average yield on accepted bids:	-0.387%
Total nominal amount issued:	€ 3,000,000

* Out of € 10,000,000 only the sum of € 3,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 5 January 2017

(Issue date)

€ 272,000,000