

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 12 January 2017

91 -day Treasury Bill maturing on:	13 April 2017	ISIN: MT3100014021
Total nominal amount tendered for:		€ 75,200,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		7.52
Weighted-average yield on accepted bids:		-0.396%
Highest accepted yield:		-0.396%
Lowest accepted yield:		-0.396%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1002

182 -day Treasury Bill maturing on:	13 July 2017	ISIN: MT3200012206
Total nominal amount tendered for:		€ 75,000,000
Total nominal amount allotted:		€ 5,000,000
Bid-To-Cover Ratio:		15.00
Weighted-average yield on accepted bids:		-0.390%
Highest accepted yield:		-0.390%
Lowest accepted yield:		-0.390%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1976

Total outstanding nominal Treasury bill balance as at:	12 January 2017	(Issue date)	€ 277,000,000
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On offer next week		
Auction date	Tenor	Maturity date
17 January 2017	91 days	20 April 2017
17 January 2017	182 days	20 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: 10 January 2017

GOVERNMENT NOTICE NO.: 1408

Tenor: 91 days

Tranche no.: 1719

ISIN: MT3100014021

Due on: 13 April 2017

Issued on: 12 January 2017

	Amount €	Rate %	Price €
<i>Cut-off</i>	10,000,000	-0.396	100.10020030
	10,000,000	-0.395	100.09994702
	10,000,000	-0.395	100.09994702
	200,000	-0.395	100.09994702
	30,000,000	-0.356	100.09006994
	15,000,000	-0.350	100.08855056
	<u>75,200,000</u>		

Weighted-average price on accepted bids:	€ 100.1002
Weighted-average yield on accepted bids:	-0.396%
Total nominal amount issued:	€ 10,000,000

Total outstanding nominal Treasury bill balance as at: 12 January 2017 (Issue date)

€ 277,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 10 January 2017

GOVERNMENT NOTICE NO.: 1408

Tenor: 182 days

ISIN: MT3200012206

Issued on: 12 January 2017

Tranche no.: 1719

Due on: 13 July 2017

	Amount €	Rate %	Price €
Cut-off* {	10,000,000	-0.390	100.19755618
	10,000,000	-0.390	100.19755618
	10,000,000	-0.389	100.19704863
	5,000,000	-0.350	100.17725809
	30,000,000	-0.329	100.16660489
	10,000,000	-0.310	100.15696823
	<u>75,000,000</u>		

Weighted-average price on accepted bids: € 100.1976

Weighted-average yield on accepted bids: -0.390%

Total nominal amount issued: € 5,000,000

*Out of €10,000,000 only €2,500,000 were allotted.

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Total outstanding nominal Treasury bill balance as at: 12 January 2017

(Issue date)

€ 277,000,000