

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 26 January 2017

28 -day Treasury Bill maturing on:	23 February 2017	ISIN: MT3000011028
Total nominal amount tendered for:		€ 55,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		27.50
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:		€ 100.0308

182 -day Treasury Bill maturing on:	27 July 2017	ISIN: MT3200012222
Total nominal amount tendered for:		€ 60,000,000
Total nominal amount allotted:		€ 8,000,000
Bid-To-Cover Ratio:		7.50
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:		€ 100.1986

Total outstanding nominal Treasury bill balance as at:	26 January 2017	(Issue date)	€ 278,200,000
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On offer next week		
Auction date	Tenor	Maturity date
31 January 2017	91 days	4 May 2017
31 January 2017	182 days	3 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: 24 January 2017

GOVERNMENT NOTICE NO.: 1408

Tenor: 28 days

ISIN: MT3000011028

Issued on: 26 January 2017

Tranche no.: 1722

Due on: 23 February 2017

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	10,000,000	-0.396	100.03080949
	10,000,000	-0.395	100.03073166
	20,000,000	-0.363	100.02824131
	15,000,000	-0.350	100.02722963
	<u>55,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0308
Weighted-average yield on accepted bids:	-0.396%
Total nominal amount issued:	€ 2,000,000

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

Total outstanding nominal Treasury bill balance as at: 26 January 2017 (Issue date)

€ 278,200,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 24 January 2017

GOVERNMENT NOTICE NO.: 1408

Tenor: 182 days

ISIN: MT3200012222

Issued on: 26 January 2017

Tranche no.: 1723

Due on: 27 July 2017

	Amount €	Rate %	Price €
<i>Cut-off*</i>	10,000,000	-0.392	100.19857130
	10,000,000	-0.391	100.19806374
	10,000,000	-0.390	100.19755618
	30,000,000	-0.352	100.17827280
	<u>60,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1986
Weighted-average yield on accepted bids:	-0.392%
Total nominal amount issued:	€ 8,000,000

**Out of €10,000,000 only €8,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 26 January 2017 (Issue date)

€ 278,200,000