

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 9 March 2017

91 -day Treasury Bill maturing on: 8 June 2017		ISIN: MT3100014088
Total nominal amount tendered for:		€ 40,000,000
Total nominal amount allotted:		€ 8,000,000
Bid-To-Cover Ratio:		5.00
Weighted-average yield on accepted bids:		-0.350%
Highest accepted yield:		-0.350%
Lowest accepted yield:		-0.350%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0886

182 -day Treasury Bill maturing on: 7 September 2017		ISIN: MT3200012271
Total nominal amount tendered for:		€ 20,000,000
Total nominal amount allotted:		€ 4,000,000
Bid-To-Cover Ratio:		5.00
Weighted-average yield on accepted bids:		-0.352%
Highest accepted yield:		-0.352%
Lowest accepted yield:		-0.352%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1783

Total outstanding nominal Treasury bill balance as at:	9 March 2017	(Issue date)	€ 244,200,000
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On offer next week		
Auction date	Tenor	Maturity date
14 March 2017	91 days	15 June 2017
14 March 2017	182 days	14 September 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: 7 March 2017

GOVERNMENT NOTICE NO.: 187

Tenor: 91 days

Tranche no.: 1734

ISIN: MT3100014088

Due on: 8 June 2017

Issued on: 9 March 2017

	Amount €	Rate %	Price €
<i>Cut-Off</i>	20,000,000	-0.350	100.08855056 *
	20,000,000	-0.348	100.08804412
	<u><u>40,000,000</u></u>		

Weighted-average price on accepted bids:	€ 100.0886
Weighted-average yield on accepted bids:	-0.350%
Total nominal amount issued:	€ 8,000,000

* Out of € 20,000,000 only the sum of € 8,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 9 March 2017 (Issue date)

€ 244,200,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 7 March 2017

GOVERNMENT NOTICE NO.: 187

Tenor: 182 days

ISIN: MT3200012271

Issued on: 9 March 2017

Tranche no.: 1735

Due on: 7 September 2017

	Amount €	Rate %	Price €	
<i>Cut-Off</i>	20,000,000	-0.352	100.17827280	*
	<u>20,000,000</u>			

Weighted-average price on accepted bids:	€ 100.1783
Weighted-average yield on accepted bids:	-0.352%
Total nominal amount issued:	€ 4,000,000

* Out of € 20,000,000 only the sum of € 4,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 9 March 2017

(Issue date)

€ 244,200,000