

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 16 March 2017

91 -day Treasury Bill maturing on:	15 June 2017	ISIN: MT3100014096
Total nominal amount tendered for:		€ 35,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		3.50
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:	14 September 2017	ISIN: MT3200012289
Total nominal amount tendered for:		€ 10,000,000
Total nominal amount allotted:		€ 5,000,000
Bid-To-Cover Ratio:		2.00
Weighted-average yield on accepted bids:		-0.349%
Highest accepted yield:		-0.349%
Lowest accepted yield:		-0.349%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1768

Total outstanding nominal Treasury bill balance as at:	16 March 2017	(Issue date)	€ 239,200,000
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On offer next week		
Auction date	Tenor	Maturity date
21 March 2017	91 days	22 June 2017
21 March 2017	181 days	20 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: 14 March 2017

GOVERNMENT NOTICE NO.: 187

Tenor: 91 days

Tranche no.: 1736

ISIN: MT3100014096

Due on: 15 June 2017

Issued on: 16 March 2017

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	20,000,000	-0.350	100.08855056
	15,000,000	-0.348	100.08804412
	35,000,000		

Weighted-average price on accepted bids: € 100.0886

Weighted-average yield on accepted bids: -0.350%

Total nominal amount issued: € 10,000,000

**Out of €20,000,000 only €10,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 16 March 2017 (Issue date)

€ 239,200,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 14 March 2017

GOVERNMENT NOTICE NO.: 187

Tenor: 182 days

ISIN: MT3200012289

Issued on: 16 March 2017

Tranche no.: 1737

Due on: 14 September 2017

	Amount €	Rate %	Price €
<i>Cut-off*</i>	10,000,000	-0.349	100.17675075
	<u>10,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1768
Weighted-average yield on accepted bids:	-0.349%
Total nominal amount issued:	€ 5,000,000

**Out of €10,000,000 only €5,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 16 March 2017

(Issue date)

€ 239,200,000