

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 23 March 2017

91 -day Treasury Bill maturing on: 22 June 2017		ISIN: MT3100014104
Total nominal amount tendered for:		€ 35,000,000
Total nominal amount allotted:		€ 13,000,000
Bid-To-Cover Ratio:		2.69
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

181 -day Treasury Bill maturing on: 20 September 2017		ISIN: MT3200012297
Total nominal amount tendered for:		€ 20,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		10.00
Weighted-average yield on accepted bids:		-0.289%
Highest accepted yield:		-0.289%
Lowest accepted yield:		-0.289%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1455

Total outstanding nominal Treasury bill balance as at:	23 March 2017	(Issue date)	€ 227,200,000
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On offer next week		
Auction date	Tenor	Maturity date
28 March 2017	274 days	29 December 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: 21 March 2017

GOVERNMENT NOTICE NO.: 187

Tenor: 91 days

Tranche no.: 1738

ISIN: MT3100014104

Due on: 22 June 2017

Issued on: 23 March 2017

	Amount €	Rate %	Price €
<i>Cut-off</i>	20,000,000	-0.350	100.08855056 *
	15,000,000	-0.339	100.08576516
	<u>35,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0886
Weighted-average yield on accepted bids:	-0.350%
Total nominal amount issued:	€ 13,000,000

* Out of € 20,000,000 only the sum of € 13,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 23 March 2017 (Issue date)

€ 227,200,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 21 March 2017

GOVERNMENT NOTICE NO.: 187

Tenor: 181 days

Tranche no.: 1739

ISIN: MT3200012297

Due on: 20 September 2017

Issued on: 23 March 2017

	Amount €	Rate %	Price €
<i>Cut-off</i>	20,000,000	-0.289	100.14551421 *
	<u>20,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1455
Weighted-average yield on accepted bids:	-0.289%
Total nominal amount issued:	€ 2,000,000

* Out of € 20,000,000 only the sum of € 2,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 23 March 2017

(Issue date)

€ 227,200,000