

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 20 April 2017

91 -day Treasury Bill maturing on:	20 July 2017	ISIN: MT3100014138
Total nominal amount tendered for:		€ 20,000,000
Total nominal amount allotted:		€ 15,000,000
Bid-To-Cover Ratio:		1.33
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:	19 October 2017	ISIN: n/a
Total nominal amount tendered for:		No bids received
Total nominal amount allotted:		n/a
Bid-To-Cover Ratio:		n/a
Weighted-average yield on accepted bids:		n/a
Highest accepted yield:		n/a
Lowest accepted yield:		n/a
Weighted-average price per € 100 nominal of accepted bids:		n/a

Total outstanding nominal Treasury bill balance as at:	20 April 2017	(Issue date)	€ 227,000,000
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On offer next week

Auction date	Tenor	Maturity date
25 April 2017	91 days	27 July 2017
25 April 2017	182 days	26 October 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: 18 April 2017

GOVERNMENT NOTICE NO.: 304

Tenor: 91 days

Tranche no.: 1744

ISIN: MT3100014138

Due on: 20 July 2017

Issued on: 20 April 2017

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

Weighted-average price on accepted bids:	€ 100.0886
Weighted-average yield on accepted bids:	-0.350%
Total nominal amount issued:	€ 15,000,000

**Out of €20,000,000 only €15,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 20 April 2017 (Issue date)

€ 227,000,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 18 April 2017

GOVERNMENT NOTICE NO.: 304

Tenor: 182 days

ISIN: n/a

Issued on: 20 April 2017

Tranche no.: 1745

Due on: 19 October 2017

Amount	Rate	Price
€	%	€
NO BIDS RECEIVED		

Weighted-average price on accepted bids:	n/a
Weighted-average yield on accepted bids:	n/a
Total nominal amount issued:	n/a

Total outstanding nominal Treasury bill balance as at: 20 April 2017

(Issue date)

€ 227,000,000