

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 18 May 2017

91 -day Treasury Bill maturing on: 17 August 2017		ISIN: MT3100014161
Total nominal amount tendered for:		€ 31,000,000
Total nominal amount allotted:		€ 11,000,000
Bid-To-Cover Ratio:		2.82
Weighted-average yield on accepted bids:		-0.319%
Highest accepted yield:		-0.311%
Lowest accepted yield:		-0.320%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0807

182 -day Treasury Bill maturing on: 16 November 2017		ISIN: MT3200012347
Total nominal amount tendered for:		€ 50,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		25.00
Weighted-average yield on accepted bids:		-0.290%
Highest accepted yield:		-0.290%
Lowest accepted yield:		-0.290%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1468

Total outstanding nominal Treasury bill balance as at:	18 May 2017	(Issue date)	€ 234,000,000
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On offer next week		
Auction date	Tenor	Maturity date
23 May 2017	91 days	24 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: 16 May 2017

GOVERNMENT NOTICE NO.: 429

Tenor: 91 days

Tranche no.: 1751

ISIN: MT3100014161

Due on: 17 August 2017

Issued on: 18 May 2017

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.320	100.08095437
<i>Cut-off</i>	1,000,000	-0.311	100.07867574
	10,000,000	-0.310	100.07842256
	10,000,000	-0.295	100.07462509
	31,000,000		

Weighted-average price on accepted bids:	€ 100.0807
Weighted-average yield on accepted bids:	-0.319%
Total nominal amount issued:	€ 11,000,000

Total outstanding nominal Treasury bill balance as at: 18 May 2017 (Issue date)

€ 234,000,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 16 May 2017

GOVERNMENT NOTICE NO.: 429

Tenor: 182 days

ISIN: MT3200012347

Issued on: 18 May 2017

Tranche no.: 1752

Due on: 16 November 2017

	Amount €	Rate %	Price €
<i>Cut-off*</i>	10,000,000	-0.290	100.14682637
	20,000,000	-0.285	100.14429123
	10,000,000	-0.280	100.14175622
	10,000,000	-0.250	100.12654883
	<u>50,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1468
Weighted-average yield on accepted bids:	-0.290%
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: 18 May 2017

(Issue date)

€ 234,000,000