

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 15 June 2017

91 -day Treasury Bill maturing on: 14 September 2017		ISIN: MT3100014203
Total nominal amount tendered for:		€ 32,000,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		10.67
Weighted-average yield on accepted bids:		-0.334%
Highest accepted yield:		-0.334%
Lowest accepted yield:		-0.334%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0845

182 -day Treasury Bill maturing on: 14 December 2017		ISIN: MT3200012370
Total nominal amount tendered for:		€ 25,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		12.50
Weighted-average yield on accepted bids:		-0.284%
Highest accepted yield:		-0.284%
Lowest accepted yield:		-0.284%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1438

Total outstanding nominal Treasury bill balance as at:	15 June 2017	(Issue date)	€ 197,000,000
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On offer next week		
Auction date	Tenor	Maturity date
20 June 2017	90 days	20 September 2017
20 June 2017	182 days	21 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: 13 June 2017

GOVERNMENT NOTICE NO.: 532

Tenor: 91 days

Tranche no.: 1758

ISIN: MT3100014203

Due on: 14 September 2017

Issued on: 15 June 2017

	Amount €	Rate %	Price €
<i>Cut-Off</i>	15,000,000	-0.334	100.08449912 *
	5,000,000	-0.330	100.08348631
	1,000,000	-0.320	100.08095437
	1,000,000	-0.315	100.07968845
	5,000,000	-0.315	100.07968845
	5,000,000	-0.300	100.07589088
	<u>32,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0845
Weighted-average yield on accepted bids:	-0.334%
Total nominal amount issued:	€ 3,000,000

* Out of € 15,000,000 only the sum of € 3,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 15 June 2017 (Issue date)

€ 197,000,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 13 June 2017

GOVERNMENT NOTICE NO.: 532

Tenor: 182 days

ISIN: MT3200012370

Issued on: 15 June 2017

Tranche no.: 1759

Due on: 14 December 2017

	Amount €	Rate %	Price €
<i>Cut-Off</i>	20,000,000	-0.284	100.14378422 *
	5,000,000	-0.280	100.14175622
	<u>25,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1438
Weighted-average yield on accepted bids:	-0.284%
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: 15 June 2017

(Issue date)

€ 197,000,000