

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 6 July 2017

91 -day Treasury Bill maturing on:	5 October 2017	ISIN: MT3100014237
Total nominal amount tendered for:		€ 20,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		2.00
Weighted-average yield on accepted bids:		-0.340%
Highest accepted yield:		-0.337%
Lowest accepted yield:		-0.342%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0860

Total outstanding nominal Treasury bill balance as at:	6 July 2017	(Issue date)	€ 184,400,000
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On offer next week		
Auction date	Tenor	Maturity date
11 July 2017	91 days	12 October 2017
11 July 2017	364 days	12 July 2018

- 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: 4 July 2017

GOVERNMENT NOTICE NO.: 636

Tenor: 91 days

Tranche no.: 1764

ISIN: MT3100014237

Due on: 5 October 2017

Issued on: 6 July 2017

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.342	100.08652480
<i>Cut-Off</i>	5,000,000	-0.337	100.08525874
	5,000,000	-0.310	100.07842256
	5,000,000	-0.300	100.07589088
	20,000,000		

Weighted-average price on accepted bids:	€ 100.0860
Weighted-average yield on accepted bids:	-0.340%
Total nominal amount issued:	€ 10,000,000

Total outstanding nominal Treasury bill balance as at: 6 July 2017 (Issue date)

€ 184,400,000