

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 13 July 2017

91 -day Treasury Bill maturing on:	12 October 2017	ISIN: MT3100014245
Total nominal amount tendered for:		€ 30,000,000
Total nominal amount allotted:		€ 8,000,000
Bid-To-Cover Ratio:		3.75
Weighted-average yield on accepted bids:		-0.341%
Highest accepted yield:		-0.341%
Lowest accepted yield:		-0.341%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0863

364 -day Treasury Bill maturing on:	12 July 2018	ISIN: MT3400010117
Total nominal amount tendered for:		€ 35,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		17.50
Weighted-average yield on accepted bids:		-0.189%
Highest accepted yield:		-0.189%
Lowest accepted yield:		-0.189%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1915

Total outstanding nominal Treasury bill balance as at:	13 July 2017	(Issue date)	€ 179,400,000
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On offer next week		
Auction date	Tenor	Maturity date
18 July 2017	91 days	19 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: 11 July 2017

GOVERNMENT NOTICE NO.: 636

Tenor: 91 days

Tranche no.: 1765

ISIN: MT3100014245

Due on: 12 October 2017

Issued on: 13 July 2017

	Amount	Rate	Price
	€	%	€
<i>Cut-Off</i>	15,000,000	-0.341	100.08627159 *
	5,000,000	-0.311	100.07867574
	10,000,000	-0.310	100.07842256
	<u>30,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0863
Weighted-average yield on accepted bids:	-0.341%
Total nominal amount issued:	€ 8,000,000

* Out of € 15,000,000 only the sum of € 8,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 13 July 2017 (Issue date)

€ 179,400,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 11 July 2017

GOVERNMENT NOTICE NO.: 636

Tenor: 364 days

ISIN: MT3400010117

Issued on: 13 July 2017

Tranche no.: 1766

Due on: 12 July 2018

	Amount	Rate	Price
	€	%	€
<i>Cut-Off</i>	20,000,000	-0.189	100.19146589 *
	10,000,000	-0.150	100.15189704
	5,000,000	-0.150	100.15189704
	<u>35,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1915
Weighted-average yield on accepted bids:	-0.189%
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: 13 July 2017

(Issue date)

€ 179,400,000