

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 27 July 2017

28 -day Treasury Bill maturing on: 24 August 2017		ISIN: MT3000011051
Total nominal amount tendered for:		€ 27,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		13.50
Weighted-average yield on accepted bids:		-0.372%
Highest accepted yield:		-0.372%
Lowest accepted yield:		-0.372%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0289

91 -day Treasury Bill maturing on: 26 October 2017		ISIN: MT3100014260
Total nominal amount tendered for:		€ 40,000,000
Total nominal amount allotted:		€ 5,000,000
Bid-To-Cover Ratio:		8.00
Weighted-average yield on accepted bids:		-0.342%
Highest accepted yield:		-0.342%
Lowest accepted yield:		-0.342%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0865

Total outstanding nominal Treasury bill balance as at:	27 July 2017	(Issue date)	€ 161,400,000
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On offer next week		
Auction date	Tenor	Maturity date
1 August 2017	91 days	2 November 2017
1 August 2017	182 days	1 February 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: 25 July 2017

GOVERNMENT NOTICE NO.: 636

Tenor: 28 days

Tranche no.: 1768

ISIN: MT3000011051

Due on: 24 August 2017

Issued on: 27 July 2017

	Amount	Rate	Price
	€	%	€
<i>Cut-Off</i>	15,000,000	-0.372	100.02894171 *
	2,000,000	-0.355	100.02761874
	10,000,000	-0.350	100.02722963
	27,000,000		

Weighted-average price on accepted bids:	€ 100.0289
Weighted-average yield on accepted bids:	-0.372%
Total nominal amount issued:	€ 2,000,000

* Out of €15,000,000 only the sum of €2,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 27 July 2017 (Issue date)

€ 161,400,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 25 July 2017

GOVERNMENT NOTICE NO.: 636

Tenor: 91 days

ISIN: MT3100014260

Issued on: 27 July 2017

Tranche no.: 1769

Due on: 26 October 2017

	Amount	Rate	Price
	€	%	€
<i>Cut-Off</i>	5,000,000	-0.342	100.08652480
	5,000,000	-0.340	100.08601837
	20,000,000	-0.337	100.08525874
	10,000,000	-0.335	100.08475232
	<u>40,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0865
Weighted-average yield on accepted bids:	-0.342%
Total nominal amount issued:	€ 5,000,000

Total outstanding nominal Treasury bill balance as at: 27 July 2017

(Issue date)

€ 161,400,000