

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 17 August 2017

91 -day Treasury Bill maturing on: 16 November 2017		ISIN: MT3100014294
Total nominal amount tendered for:		€ 50,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		5.00
Weighted-average yield on accepted bids:		-0.351%
Highest accepted yield:		-0.351%
Lowest accepted yield:		-0.351%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0888

273 -day Treasury Bill maturing on: 17 May 2018		ISIN: MT3300010753
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:		-0.290%
Highest accepted yield:		-0.290%
Lowest accepted yield:		-0.290%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2204

Total outstanding nominal Treasury bill balance as at:	17 August 2017	(Issue date)	€ 144,400,000
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On offer next week		
Auction date	Tenor	Maturity date
22 August 2017	91 days	23 November 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: 14 August 2017

GOVERNMENT NOTICE NO.: 793

Tenor: 91 days

Tranche no.: 1773

ISIN: MT3100014294

Due on: 16 November 2017

Issued on: 17 August 2017

	Amount	Rate	Price
	€	%	€
*	15,000,000	-0.351	100.08880379
Cut-off **	10,000,000	-0.351	100.08880379
	5,000,000	-0.350	100.08855056
	5,000,000	-0.345	100.08728445
	5,000,000	-0.340	100.08601837
	5,000,000	-0.335	100.08475232
	5,000,000	-0.330	100.08348631
	50,000,000		

Weighted-average price on accepted bids:	€ 100.0888
Weighted-average yield on accepted bids:	-0.351%
Total nominal amount issued:	€ 10,000,000

* Out of €15,000,000 only €6,000,000 were allotted.

** Out of €10,000,000 only €4,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 17 August 2017 (Issue date)

€ 144,400,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 14 August 2017

GOVERNMENT NOTICE NO.: 793

Tenor: 273 days

ISIN: MT3300010753

Issued on: 17 August 2017

Tranche no.: 1774

Due on: 17 May 2018

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	5,000,000	-0.290	100.22040137
	20,000,000	-0.251	100.19070466
	<u>25,000,000</u>		

Weighted-average price on accepted bids: € 100.2204

Weighted-average yield on accepted bids: -0.290%

Total nominal amount issued: € 2,000,000

**Out of €5,000,000 only €2,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 17 August 2017

(Issue date)

€ 144,400,000