

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 24 August 2017

91 -day Treasury Bill maturing on:	23 November 2017	ISIN: MT3100014302
Total nominal amount tendered for:		€ 70,000,000
Total nominal amount allotted:		€ 12,000,000
Bid-To-Cover Ratio:		5.83
Weighted-average yield on accepted bids:		-0.353%
Highest accepted yield:		-0.353%
Lowest accepted yield:		-0.353%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0893

Total outstanding nominal Treasury bill balance as at:	24 August 2017	(Issue date)	€ 145,400,000
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On offer next week

Auction date	Tenor	Maturity date
29 August 2017	91 days	30 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: 22 August 2017

GOVERNMENT NOTICE NO.: 793

Tenor: 91 days

Tranche no.: 1775

ISIN: MT3100014302

Due on: 23 November 2017

Issued on: 24 August 2017

	Amount €	Rate %	Price €
	20,000,000	-0.353	100.08931025 *
Cut-Off	10,000,000	-0.353	100.08931025 **
	20,000,000	-0.350	100.08855056
	10,000,000	-0.350	100.08855056
	10,000,000	-0.340	100.08601837
	<u>70,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0893
Weighted-average yield on accepted bids:	-0.353%
Total nominal amount issued:	€ 12,000,000

* Out of €20,000,000 only the sum of €8,000,000 has been allotted

** Out of €10,000,000 only the sum of €4,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 24 August 2017 (Issue date)

€ 145,400,000