

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 19 October 2017

28 -day Treasury Bill maturing on: 16 November 2017		ISIN: MT3000011069
Total nominal amount tendered for:		€ 40,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		4.00
Weighted-average yield on accepted bids:		-0.379%
Highest accepted yield:		-0.379%
Lowest accepted yield:		-0.379%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0295

182 -day Treasury Bill maturing on: 19 April 2018		ISIN: MT3200012412
Total nominal amount tendered for:		€ 70,000,000
Total nominal amount allotted:		€ 18,000,000
Bid-To-Cover Ratio:		3.89
Weighted-average yield on accepted bids:		-0.325%
Highest accepted yield:		-0.322%
Lowest accepted yield:		-0.327%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1646

Total outstanding nominal Treasury bill balance as at:	19 October 2017	(Issue date)	€ 121,400,000
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On offer next week		
Auction date	Tenor	Maturity date
24 October 2017	28 days	23 November 2017
24 October 2017	91 days	25 January 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: 17 October 2017

GOVERNMENT NOTICE NO.: 1112

Tenor: 28 days

ISIN: MT3000011069

Issued on: 19 October 2017

Tranche no.: 1777

Due on: 16 November 2017

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	20,000,000	-0.379	100.02948647
	20,000,000	-0.350	100.02722963
	<u>40,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0295
Weighted-average yield on accepted bids:	-0.379%
Total nominal amount issued:	€ 10,000,000

*Out of €20,000,000 only €10,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 19 October 2017 (Issue date)

€ 121,400,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 17 October 2017

GOVERNMENT NOTICE NO.: 1112

Tenor: 182 days

ISIN: MT3200012412

Issued on: 19 October 2017

Tranche no.: 1778

Due on: 19 April 2018

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.327	100.16559042
<i>Cut-off*</i>	10,000,000	-0.322	100.16305432
	20,000,000	-0.300	100.15189704
	30,000,000	-0.293	100.14834752
	<u>70,000,000</u>		

Weighted-average price on accepted bids: € 100.1646

Weighted-average yield on accepted bids: -0.325%

Total nominal amount issued: € 18,000,000

**Out of €10,000,000 only €8,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 19 October 2017 (Issue date)

€ 121,400,000