

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 26 October 2017

28 -day Treasury Bill maturing on: 23 November 2017		ISIN: MT3000011077
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:		-0.375%
Lowest accepted yield:		-0.382%
Weighted-average price per € 100 nominal of accepted bids:		€ 10.0295

91 -day Treasury Bill maturing on: 25 January 2018		ISIN: MT3100014328
Total nominal amount tendered for:		€ 78,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		3.90
Weighted-average yield on accepted bids:		-0.358%
Highest accepted yield:		-0.355%
Lowest accepted yield:		-0.360%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0906

Total outstanding nominal Treasury bill balance as at:	26 October 2017	(Issue date)	€ 144,400,000
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On offer next week		
Auction date	Tenor	Maturity date
31 January 2017	28 days	30 November 2017
31 January 2017	91 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: 24 October 2017

GOVERNMENT NOTICE NO.: 1112

Tenor: 28 days

ISIN: MT3000011077

Issued on: 26 October 2017

Tranche no.: 1779

Due on: 23 November 2017

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.382	100.02971994
<i>Cut-Off</i>	15,000,000	-0.375	100.02917518 *
	20,000,000	-0.350	100.02722963
	40,000,000		

Weighted-average price on accepted bids:	€ 10.0295
Weighted-average yield on accepted bids:	-0.379%
Total nominal amount issued:	€ 10,000,000

* Out of €15,000,000 only the sum of €5,000,000 was allotted

Total outstanding nominal Treasury bill balance as at: 26 October 2017 (Issue date)

€ 144,400,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 24 October 2017

GOVERNMENT NOTICE NO.: 1112

Tenor: 91 days

ISIN: MT3100014328

Issued on: 26 October 2017

Tranche no.: 1780

Due on: 25 January 2018

	Amount €	Rate %	Price €
	10,000,000	-0.360	100.09108289
	5,000,000	-0.358	100.09057641
<i>Cut-Off</i>	20,000,000	-0.355	100.08981671 *
	20,000,000	-0.350	100.08855056
	3,000,000	-0.341	100.08627159
	10,000,000	0.340	99.91412936
	10,000,000	0.350	99.91160598
	<u>78,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0906
Weighted-average yield on accepted bids:	-0.358%
Total nominal amount issued:	€ 20,000,000

* Out of €20,000,000 only the sum of €5,000,000 was allotted

Total outstanding nominal Treasury bill balance as at: 26 October 2017 (Issue date)

€ 144,400,000