

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 16 November 2017

<b>28 -day Treasury Bill maturing on:</b> 14 December 2017		<b>ISIN:</b> MT3000011101
<b>Total nominal amount tendered for:</b>		€ 30,000,000
<b>Total nominal amount allotted:</b>		€ 10,000,000
<b>Bid-To-Cover Ratio:</b>		3.00
<b>Weighted-average yield on accepted bids:</b>		-0.385%
<b>Highest accepted yield:</b>		-0.385%
<b>Lowest accepted yield:</b>		-0.385%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 100.0300

<b>91 -day Treasury Bill maturing on:</b> 15 February 2018		<b>ISIN:</b> MT3100014344
<b>Total nominal amount tendered for:</b>		€ 55,000,000
<b>Total nominal amount allotted:</b>		€ 20,000,000
<b>Bid-To-Cover Ratio:</b>		2.75
<b>Weighted-average yield on accepted bids:</b>		-0.372%
<b>Highest accepted yield:</b>		-0.369%
<b>Lowest accepted yield:</b>		-0.375%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 100.0941

<b>Total outstanding nominal Treasury bill balance as at:</b>	16 November 2017	(Issue date)	<b>€ 183,400,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
21 November 2017	28 days	21 December 2017
21 November 2017	182 days	24 May 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: 14 November 2017

GOVERNMENT NOTICE NO.: 1162

Tenor: 28 days

ISIN: MT3000011101

Issued on: 16 November 2017

Tranche no.: 1785

Due on: 14 December 2017

	Amount	Rate	Price
	€	%	€
<i>Cut-off</i>	10,000,000	-0.385	100.02995341
	20,000,000	-0.372	100.02894171
	<u>30,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0300
Weighted-average yield on accepted bids:	-0.385%
Total nominal amount issued:	€ 10,000,000

Total outstanding nominal Treasury bill balance as at: 16 November 2017 (Issue date)

**€ 183,400,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 14 November 2017

GOVERNMENT NOTICE NO.: 1162

Tenor: 91 days

ISIN: MT3100014344

Issued on: 16 November 2017

Tranche no.: 1786

Due on: 15 February 2018

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.375	100.09488161
<i>Cut-off*</i>	25,000,000	-0.369	100.09336208
	10,000,000	-0.360	100.09108289
	10,000,000	-0.355	100.08981671
	<u>55,000,000</u>		

Weighted-average price on accepted bids: € 100.0941

Weighted-average yield on accepted bids: -0.372%

Total nominal amount issued: € 20,000,000

*\*Out of €25,000,000 only €10,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 16 November 2017 (Issue date)

**€ 183,400,000**