

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 30 November 2017

29 -day Treasury Bill maturing on:	29 December 2017	ISIN: MT3000011127
Total nominal amount tendered for:		€ 45,000,000
Total nominal amount allotted:		€ 5,000,000
Bid-To-Cover Ratio:		9.00
Weighted-average yield on accepted bids:		-0.378%
Highest accepted yield:		-0.378%
Lowest accepted yield:		-0.378%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0305

91 -day Treasury Bill maturing on:	1 March 2018	ISIN: MT3100014351
Total nominal amount tendered for:		€ 55,000,000
Total nominal amount allotted:		€ 30,000,000
Bid-To-Cover Ratio:		1.83
Weighted-average yield on accepted bids:		-0.375%
Highest accepted yield:		-0.369%
Lowest accepted yield:		-0.381%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0949

Total outstanding nominal Treasury bill balance as at:	30 November 2017	(Issue date)	€ 192,400,000
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On offer next week		
Auction date	Tenor	Maturity date
5 December 2017	91 days	8 March 2018
5 December 2017	181 days	6 June 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: 28 November 2017

GOVERNMENT NOTICE NO.: 1162

Tenor: 29 days

ISIN: MT3000011127

Issued on: 30 November 2017

Tranche no.: 1789

Due on: 29 December 2017

	Amount	Rate	Price
	€	%	€
<i>Cut-off</i>	5,000,000	-0.378	100.03045927
	20,000,000	-0.368	100.02965323
	20,000,000	-0.355	100.02860540
	<u>45,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0305
Weighted-average yield on accepted bids:	-0.378%
Total nominal amount issued:	€ 5,000,000

Total outstanding nominal Treasury bill balance as at: 30 November 2017 (Issue date)

€ 192,400,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 28 November 2017

GOVERNMENT NOTICE NO.: 1162

Tenor: 91 days

ISIN: MT3100014351

Issued on: 30 November 2017

Tranche no.: 1790

Due on: 1 March 2018

	Amount €	Rate %	Price €
	15,000,000	-0.381	100.09640118
<i>Cut-off*</i>	20,000,000	-0.369	100.09336208
	20,000,000	-0.350	100.08855056
	<u><u>55,000,000</u></u>		

Weighted-average price on accepted bids: € 100.0949

Weighted-average yield on accepted bids: -0.375%

Total nominal amount issued: € 30,000,000

**Out of €20,000,000 only €15,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 30 November 2017 (Issue date)

€ 192,400,000