

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 29 December 2017

<b>90 -day Treasury Bill maturing on:</b>	29 March 2018	<b>ISIN:</b> n/a
<b>Total nominal amount tendered for:</b>		€ 20,000,000
<b>Total nominal amount allotted:</b>		No Take Up
<b>Bid-To-Cover Ratio:</b>		n/a
<b>Weighted-average yield on accepted bids:</b>		n/a
<b>Highest accepted yield:</b>		n/a
<b>Lowest accepted yield:</b>		n/a
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		n/a

Total outstanding nominal Treasury bill balance as at:	29 December 2017	(Issue date)	<b>€ 177,000,000</b>
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**On offer next week**

<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
2 January 2018	91 days	5 April 2018
2 January 2018	182 days	5 July 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: 27 December 2017

GOVERNMENT NOTICE NO.: 1298

Tenor: 90 days

Tranche no.: 1796

ISIN: n/a

Due on: 29 March 2018

Issued on: 29 December 2017

	Amount	Rate	Price
	€	%	€
*No Take Up*	20,000,000	-0.355	100.08882884
	<u>20,000,000</u>		

Weighted-average price on accepted bids:	n/a
Weighted-average yield on accepted bids:	n/a
Total nominal amount issued:	No Take Up

Total outstanding nominal Treasury bill balance as at: 29 December 2017 (Issue date)

**€ 177,000,000**