

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 11 January 2018

91 -day Treasury Bill maturing on: 12 April 2018		ISIN: MT3100014427
Total nominal amount tendered for:		€ 40,000,000
Total nominal amount allotted:		€ 8,000,000
Bid-To-Cover Ratio:		5.00
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:		€ 100.0959

182 -day Treasury Bill maturing on: 12 July 2018		ISIN: MT3200012453
Total nominal amount tendered for:		€ 35,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		17.50
Weighted-average yield on accepted bids:		-0.341%
Highest accepted yield:		-0.341%
Lowest accepted yield:		-0.341%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1727

Total outstanding nominal Treasury bill balance as at:	11 January 2018	(Issue date)	€ 187,000,000
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On offer next week		
Auction date	Tenor	Maturity date
16 January 2018	91 days	19 April 2018
16 January 2018	273 days	18 October 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: 9 January 2018

GOVERNMENT NOTICE NO.: 1420

Tenor: 91 days

ISIN: MT3100014427

Issued on: 11 January 2018

Tranche no.: 1799

Due on: 12 April 2018

	Amount	Rate	Price
	€	%	€
<i>Cut-Off</i>	10,000,000	-0.379	100.09589465*
	10,000,000	-0.370	100.09361533
	20,000,000	-0.350	100.08855056
	40,000,000		

Weighted-average price on accepted bids:	€ 100.0959
Weighted-average yield on accepted bids:	-0.379%
Total nominal amount issued:	€ 8,000,000

* Out of €10,000,000 only the sum of €8,000,000 was allotted

Total outstanding nominal Treasury bill balance as at: 11 January 2018 (Issue date)

€ 187,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 9 January 2018

GOVERNMENT NOTICE NO.: 1420

Tenor: 182 days

ISIN: MT3200012453

Issued on: 11 January 2018

Tranche no.: 1800

Due on: 12 July 2018

	Amount €	Rate %	Price €
<i>Cut-Off</i>	10,000,000	-0.341	100.17269216
	10,000,000	-0.336	100.17015570
	15,000,000	-0.300	100.15189704
	<u>35,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1727
Weighted-average yield on accepted bids:	-0.341%
Total nominal amount issued:	€ 2,000,000

Total outstanding nominal Treasury bill balance as at: 11 January 2018 (Issue date)

€ 187,000,000