

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 25 January 2018

91 -day Treasury Bill maturing on: 26 April 2018		ISIN: MT3100014443
Total nominal amount tendered for:		€ 45,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		4.50
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: 26 July 2018		ISIN: MT3200012461
Total nominal amount tendered for:		€ 47,000,000
Total nominal amount allotted:		€ 5,000,000
Bid-To-Cover Ratio:		9.40
Weighted-average yield on accepted bids:		-0.343%
Highest accepted yield:		-0.343%
Lowest accepted yield:		-0.343%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1737

Total outstanding nominal Treasury bill balance as at:	25 January 2018	(Issue date)	€ 192,000,000
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On offer next week		
Auction date	Tenor	Maturity date
30 January 2018	91 days	3 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: 23 January 2018

GOVERNMENT NOTICE NO.: 1420

Tenor: 91 days

Tranche no.: 1803

ISIN: MT3100014443

Due on: 26 April 2018

Issued on: 25 January 2018

	Amount	Rate	Price
	€	%	€
<i>Cut-Off</i>	10,000,000	-0.379	100.09589465
	5,000,000	-0.375	100.09488161
	10,000,000	-0.369	100.09336208
	20,000,000	-0.350	100.08855056
	<u>45,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0959
Weighted-average yield on accepted bids:	-0.379%
Total nominal amount issued:	€ 10,000,000

Total outstanding nominal Treasury bill balance as at: 25 January 2018 (Issue date)

€ 192,000,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 23 January 2018

GOVERNMENT NOTICE NO.: 1420

Tenor: 182 days

Tranche no.: 1804

ISIN: MT3200012461

Due on: 26 July 2018

Issued on: 25 January 2018

	Amount €	Rate %	Price €
<i>Cut-Off</i>	17,000,000	-0.343	100.17370677 *
	10,000,000	-0.341	100.17269216
	10,000,000	-0.310	100.15696823
	10,000,000	-0.300	100.15189704
	<u><u>47,000,000</u></u>		

Weighted-average price on accepted bids:	€ 100.1737
Weighted-average yield on accepted bids:	-0.343%
Total nominal amount issued:	€ 5,000,000

* Out of € 17,000,000 only the sum of 5,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 25 January 2018 (Issue date)

€ 192,000,000