

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 1 February 2018

91 -day Treasury Bill maturing on:	3 May 2018	ISIN: MT3100014450
Total nominal amount tendered for:		€ 60,000,000
Total nominal amount allotted:		€ 15,000,000
Bid-To-Cover Ratio:		4.00
Weighted-average yield on accepted bids:		-0.381%
Highest accepted yield:		-0.381%
Lowest accepted yield:		-0.381%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0964

Total outstanding nominal Treasury bill balance as at:	1 February 2018	(Issue date)	€ 184,000,000
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On offer next week

Auction date	Tenor	Maturity date
6 February 2018	91 days	10 May 2018
6 February 2018	273 days	8 November 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: 30 January 2018

GOVERNMENT NOTICE NO.: 67

Tenor: 91 days

Tranche no.: 1805

ISIN: MT3100014450

Due on: 3 May 2018

Issued on: 1 February 2018

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	20,000,000	-0.381	100.09640118
	20,000,000	-0.380	100.09614791
	20,000,000	-0.350	100.08855056
	<u>60,000,000</u>		

Weighted-average price on accepted bids: € 100.0964

Weighted-average yield on accepted bids: -0.381%

Total nominal amount issued: € 15,000,000

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

Total outstanding nominal Treasury bill balance as at: 1 February 2018 (Issue date)

€ 184,000,000