

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 15 February 2018

<b>91 -day Treasury Bill maturing on:</b>	17 May 2018	<b>ISIN:</b> MT3100014476
<b>Total nominal amount tendered for:</b>		€ 45,000,000
<b>Total nominal amount allotted:</b>		€ 20,000,000
<b>Bid-To-Cover Ratio:</b>		2.25
<b>Weighted-average yield on accepted bids:</b>		-0.372%
<b>Highest accepted yield:</b>		-0.372%
<b>Lowest accepted yield:</b>		-0.372%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 100.0941

<b>Total outstanding nominal Treasury bill balance as at:</b>	15 February 2018	(Issue date)	<b>€ 194,000,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
20 February 2018	28 days	22 March 2018
20 February 2018	182 days	23 August 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: 13 February 2018

GOVERNMENT NOTICE NO.: 67

Tenor: 91 days

ISIN: MT3100014476

Issued on: 15 February 2018

Tranche no.: 1808

Due on: 17 May 2018

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	25,000,000	-0.372	100.09412184
	20,000,000	-0.350	100.08855056
	<b>45,000,000</b>		

Weighted-average price on accepted bids:	€ 100.0941
Weighted-average yield on accepted bids:	-0.372%
Total nominal amount issued:	€ 20,000,000

*\*Out of €25,000,000 only €20,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 15 February 2018 (Issue date)

**€ 194,000,000**