

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 29 March 2018

91 -day Treasury Bill maturing on: 28 June 2018		ISIN: MT3100014526
Total nominal amount tendered for:		€ 25,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		1.25
Weighted-average yield on accepted bids:		-0.353%
Highest accepted yield:		-0.350%
Lowest accepted yield:		-0.362%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0893

274 -day Treasury Bill maturing on: 28 December 2018		ISIN: MT3300010795
Total nominal amount tendered for:		€ 25,000,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		8.33
Weighted-average yield on accepted bids:		-0.359%
Highest accepted yield:		-0.359%
Lowest accepted yield:		-0.359%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2740

Total outstanding nominal Treasury bill balance as at:	29 March 2018	(Issue date)	€ 269,000,000
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On offer next week		
Auction date	Tenor	Maturity date
3 April 2018	91 days	5 July 2018
3 April 2018	182 days	4 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: 27 March 2018

GOVERNMENT NOTICE NO.: 203

Tenor: 91 days

Tranche no.: 1818

ISIN: MT3100014526

Due on: 28 June 2018

Issued on: 29 March 2018

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.362	100.09158936
<i>Cut-off*</i>	20,000,000	-0.350	100.08855056
	<u>25,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0893
Weighted-average yield on accepted bids:	-0.353%
Total nominal amount issued:	€ 20,000,000

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

Total outstanding nominal Treasury bill balance as at: 29 March 2018 (Issue date)

€ 269,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 27 March 2018

GOVERNMENT NOTICE NO.: 203

Tenor: 274 days

ISIN: MT3300010795

Issued on: 29 March 2018

Tranche no.: 1819

Due on: 28 December 2018

	Amount €	Rate %	Price €
<i>Cut-off*</i>	5,000,000	-0.359	100.27398753
	20,000,000	-0.300	100.22885589
	<u>25,000,000</u>		

Weighted-average price on accepted bids: € 100.2740

Weighted-average yield on accepted bids: -0.359%

Total nominal amount issued: € 3,000,000

**Out of €5,000,000 only €3,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 29 March 2018

(Issue date)

€ 269,000,000