

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 1 March 2018

<b>91 -day Treasury Bill maturing on:</b>	31 May 2018	<b>ISIN:</b> MT3100014484
<b>Total nominal amount tendered for:</b>		€ 60,000,000
<b>Total nominal amount allotted:</b>		€ 25,000,000
<b>Bid-To-Cover Ratio:</b>		2.40
<b>Weighted-average yield on accepted bids:</b>		-0.379%
<b>Highest accepted yield:</b>		-0.369%
<b>Lowest accepted yield:</b>		-0.383%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 100.0959

<b>Total outstanding nominal Treasury bill balance as at:</b>	1 March 2018	(Issue date)	<b>€ 211,000,000</b>
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**On offer next week**

<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
6 March 2018	90 days	6 June 2018
6 March 2018	182 days	6 September 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 February 2018**

**GOVERNMENT NOTICE NO.: 203**

**Tenor:** 91 days

**Tranche no.:** 1811

**ISIN:** MT3100014484

**Due on:** 31 May 2018

**Issued on:** 1 March 2018

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.383	100.09690771
	10,000,000	-0.380	100.09614791
<i><b>Cut-Off</b></i>	20,000,000	-0.369	100.09336208 *
	20,000,000	-0.355	100.08981671
	<u><u>60,000,000</u></u>		

<b>Weighed-average price on accepted bids:</b>	€ 100.0959
<b>Weighted-average yield on accepted bids:</b>	-0.379%
<b>Total nominal amount issued:</b>	€ 25,000,000

\* Out of €20,000,000 only the sum of € 5,000,000 has been allotted

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

**€ 211,000,000**