

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 15 March 2018

91 -day Treasury Bill maturing on:	14 June 2018	ISIN: MT3100014500
Total nominal amount tendered for:		€ 35,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		1.75
Weighted-average yield on accepted bids:		-0.361%
Highest accepted yield:		-0.350%
Lowest accepted yield:		-0.365%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0913

182 -day Treasury Bill maturing on:	13 September 2018	ISIN: MT3200012495
Total nominal amount tendered for:		€ 35,000,000
Total nominal amount allotted:		€ 5,000,000
Bid-To-Cover Ratio:		7.00
Weighted-average yield on accepted bids:		-0.361%
Highest accepted yield:		-0.361%
Lowest accepted yield:		-0.361%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1828

Total outstanding nominal Treasury bill balance as at:	15 March 2018	(Issue date)	<b>€ 236,000,000</b>
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On offer next week		
Auction date	Tenor	Maturity date
20 March 2018	91 days	21 June 2018
20 March 2018	182 days	20 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: 13 March 2018**

**GOVERNMENT NOTICE NO.: 203**

**Tenor:** 91 days

**Tranche no.:** 1814

**ISIN:** MT3100014500

**Due on:** 14 June 2018

**Issued on:** 15 March 2018

	Amount €	Rate %	Price €
	15,000,000	-0.365	100.09234909
<i>Cut-off*</i>	20,000,000	-0.350	100.08855056
	<u><u>35,000,000</u></u>		

<b>Weighted-average price on accepted bids:</b>	€ 100.0913
<b>Weighted-average yield on accepted bids:</b>	-0.361%
<b>Total nominal amount issued:</b>	€ 20,000,000

*\*Out of €20,000,000 only €5,000,000 were allotted.*

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

**€ 236,000,000**



## TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 13 March 2018

GOVERNMENT NOTICE NO.: 203

Tenor: 182 days

ISIN: MT3200012495

Issued on: 15 March 2018

Tranche no.: 1815

Due on: 13 September 2018

	Amount €	Rate %	Price €
<i>Cut-off*</i>	20,000,000	-0.361	100.18283925
	15,000,000	-0.360	100.18233184
	<b><u>35,000,000</u></b>		

Weighted-average price on accepted bids:	€ 100.1828
Weighted-average yield on accepted bids:	-0.361%
Total nominal amount issued:	€ 5,000,000

*\*Out of €20,000,000 only €5,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 15 March 2018

(Issue date)

**€ 236,000,000**