

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 22 March 2018

<b>91 -day Treasury Bill maturing on: 20 June 2018</b>		<b>ISIN: MT3100014518</b>
Total nominal amount tendered for:		€ 30,000,000
Total nominal amount allotted:		€ 12,000,000
Bid-To-Cover Ratio:		2.50
Weighted-average yield on accepted bids:		-0.361%
Highest accepted yield:		-0.350%
Lowest accepted yield:		-0.363%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0913

<b>182 -day Treasury Bill maturing on: 20 September 2018</b>		<b>ISIN: MT3200012503</b>
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:	22 March 2018	(Issue date)	<b>€ 246,000,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
27 March 2018	91 days	28 June 2018
27 March 2018	274 days	28 December 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: 20 March 2018**

**GOVERNMENT NOTICE NO.: 203**

<b>Tenor:</b> 91 days	
<b>ISIN:</b> MT3100014518	<b>Tranche no.:</b> 1816
<b>Issued on:</b> 22 March 2018	<b>Due on:</b> 20 June 2018

  

	Amount €	Rate %	Price €
	10,000,000	-0.363	100.09184261
<i>Cut-Off</i>	20,000,000	-0.350	100.08855056 *
	<u>30,000,000</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>	€ 12,000,000

\* Out of €20,000,000 only the sum of €2,000,000 was allotted

Total outstanding nominal Treasury bill balance as at: 22 March 2018 (Issue date)

**€ 246,000,000**



## TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 20 March 2018

GOVERNMENT NOTICE NO.: 203

Tenor: 182 days

Tranche no.: 1817

ISIN: MT3200012503

Due on: 20 September 2018

Issued on: 22 March 2018

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

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 €15,000,000 only the sum of €5,000,000 was allotted

Total outstanding nominal Treasury bill balance as at: 22 March 2018

(Issue date)

**€ 246,000,000**