

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 26 April 2018

91 -day Treasury Bill maturing on: 26 July 2018		ISIN: MT3100014567
Total nominal amount tendered for:		€ 45,000,000
Total nominal amount allotted:		€ 17,000,000
Bid-To-Cover Ratio:		2.65
Weighted-average yield on accepted bids:		-0.354%
Highest accepted yield:		-0.352%
Lowest accepted yield:		-0.354%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0896

182 -day Treasury Bill maturing on: 25 October 2018		ISIN: MT3200012537
Total nominal amount tendered for:		€ 35,000,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		11.67
Weighted-average yield on accepted bids:		-0.356%
Highest accepted yield:		-0.356%
Lowest accepted yield:		-0.356%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1803

Total outstanding nominal Treasury bill balance as at:	26 April 2018	(Issue date)	<b>€ 313,000,000</b>
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On offer next week		
Auction date	Tenor	Maturity date
30 April 2018	91 days	2 August 2018
30 April 2018	182 days	1 November 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: 24 April 2018**

**GOVERNMENT NOTICE NO.: 327**

**Tenor:** 91 days

**Tranche no.:** 1826

**ISIN:** MT3100014567

**Due on:** 26 July 2018

**Issued on:** 26 April 2018

	Amount	Rate	Price
	€	%	€
	15,000,000	-0.354	100.08956348
<i>Cut-off*</i>	10,000,000	-0.352	100.08905702
	20,000,000	-0.350	100.08855056
	<u><u>45,000,000</u></u>		

<b>Weighted-average price on accepted bids:</b>	€ 100.0896
<b>Weighted-average yield on accepted bids:</b>	-0.354%
<b>Total nominal amount issued:</b>	€ 17,000,000

*\*Out of €10,000,000 only €2,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 26 April 2018 (Issue date)

**€ 313,000,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 24 April 2018

GOVERNMENT NOTICE NO.: 327

Tenor: 182 days

ISIN: MT3200012537

Issued on: 26 April 2018

Tranche no.: 1827

Due on: 25 October 2018

	Amount €	Rate %	Price €
<i>Cut-off*</i>	10,000,000	-0.356	100.18030228
	20,000,000	-0.355	100.17979490
	5,000,000	-0.345	100.17472141
	<b><u>35,000,000</u></b>		

Weighted-average price on accepted bids:	€ 100.1803
Weighted-average yield on accepted bids:	-0.356%
Total nominal amount issued:	€ 3,000,000

*\*Out of €10,000,000 only €3,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 26 April 2018

(Issue date)

**€ 313,000,000**