

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 24 May 2018

91 -day Treasury Bill maturing on: 23 August 2018		ISIN: MT3100014609
Total nominal amount tendered for:		€ 35,000,000
Total nominal amount allotted:		€ 12,000,000
Bid-To-Cover Ratio:		2.92
Weighted-average yield on accepted bids:		-0.360%
Highest accepted yield:		-0.358%
Lowest accepted yield:		-0.360%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0911

182 -day Treasury Bill maturing on: 22 November 2018		ISIN: MT3200012578
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:		-0.357%
Highest accepted yield:		-0.357%
Lowest accepted yield:		-0.357%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1808

Total outstanding nominal Treasury bill balance as at:	24 May 2018	(Issue date)	€ 329,000,000
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On offer next week		
Auction date	Tenor	Maturity date
29 May 2018	91 days	30 August 2018
29 May 2018	182 days	29 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: 22 May 2018

GOVERNMENT NOTICE NO.: 478

Tenor: 91 days

Tranche no.: 1834

ISIN: MT3100014609

Due on: 23 August 2018

Issued on: 24 May 2018

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.360	100.09108289
<i>Cut-off*</i>	5,000,000	-0.358	100.09057641
	20,000,000	-0.355	100.08981671
	<u>35,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0911
Weighted-average yield on accepted bids:	-0.360%
Total nominal amount issued:	€ 12,000,000

**Out of €5,000,000 only €2,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 24 May 2018 (Issue date)

€ 329,000,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 22 May 2018

GOVERNMENT NOTICE NO.: 478

Tenor: 182 days

ISIN: MT3200012578

Issued on: 24 May 2018

Tranche no.: 1835

Due on: 22 November 2018

	Amount €	Rate %	Price €
*	10,000,000	-0.357	100.18080966
Cut-off **	5,000,000	-0.357	100.18080966
	20,000,000	-0.350	100.17725809
	<u><u>35,000,000</u></u>		

Weighted-average price on accepted bids:	€ 100.1808
Weighted-average yield on accepted bids:	-0.357%
Total nominal amount issued:	€ 3,000,000

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

***Out of €5,000,000 only €1,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 24 May 2018

(Issue date)

€ 329,000,000