

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 31 May 2018

<b>91 -day Treasury Bill maturing on: 30 August 2018</b>		<b>ISIN: MT3100014617</b>
Total nominal amount tendered for:		€ 30,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		1.50
Weighted-average yield on accepted bids:		-0.356%
Highest accepted yield:		-0.350%
Lowest accepted yield:		-0.362%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0901

<b>182 -day Treasury Bill maturing on: 29 November 2018</b>		<b>ISIN: MT3200012586</b>
Total nominal amount tendered for:		€ 25,000,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		8.33
Weighted-average yield on accepted bids:		-0.360%
Highest accepted yield:		-0.360%
Lowest accepted yield:		-0.360%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1823

Total outstanding nominal Treasury bill balance as at:	31 May 2018	(Issue date)	<b>€ 327,000,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
4 June 2018	92 days	6 September 2018
4 June 2018	183 days	6 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: 29 May 2018**

**GOVERNMENT NOTICE NO.: 478**

**Tenor:** 91 days

**Tranche no.:** 1836

**ISIN:** MT3100014617

**Due on:** 30 August 2018

**Issued on:** 31 May 2018

	Amount €	Rate %	Price €
	10,000,000	-0.362	100.09158936
<i><b>Cut-Off</b></i>	20,000,000	-0.350	100.08855056 *
	<u><b>30,000,000</b></u>		

<b>Weighted-average price on accepted bids:</b>	€ 100.0901
<b>Weighted-average yield on accepted bids:</b>	-0.356%
<b>Total nominal amount issued:</b>	€ 20,000,000

\* Out of € 20,000,000 only the sum of € 10,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 31 May 2018 (Issue date)

**€ 327,000,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 29 May 2018

GOVERNMENT NOTICE NO.: 478

Tenor: 182 days

ISIN: MT3200012586

Issued on: 31 May 2018

Tranche no.: 1837

Due on: 29 November 2018

	Amount	Rate	Price
	€	%	€
<i>Cut-Off</i>	5,000,000	-0.360	100.18233184 *
	20,000,000	-0.340	100.17218486
	<b><u>25,000,000</u></b>		

Weighted-average price on accepted bids:	€ 100.1823
Weighted-average yield on accepted bids:	-0.360%
Total nominal amount issued:	€ 3,000,000

\* Out of € 5,000,000 only the sum of € 3,000,000 has been allotted

Total outstanding nominal Treasury bill balance as at: 31 May 2018

(Issue date)

**€ 327,000,000**