

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 19 July 2018

28 -day Treasury Bill maturing on:	16 August 2018	ISIN: MT3000011150
Total nominal amount tendered for:		€ 30,000,000
Total nominal amount allotted:		€ 4,000,000
Bid-To-Cover Ratio:		7.50
Weighted-average yield on accepted bids:		-0.355%
Highest accepted yield:		-0.355%
Lowest accepted yield:		-0.355%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0276

91 -day Treasury Bill maturing on:	18 October 2018	ISIN: MT3100014682
Total nominal amount tendered for:		€ 40,000,000
Total nominal amount allotted:		€ 25,000,000
Bid-To-Cover Ratio:		1.60
Weighted-average yield on accepted bids:		-0.355%
Highest accepted yield:		-0.352%
Lowest accepted yield:		-0.358%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0898

Total outstanding nominal Treasury bill balance as at:	19 July 2018	(Issue date)	<b>€ 365,000,000</b>
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On offer next week		
Auction date	Tenor	Maturity date
24 July 2018	91 days	25 October 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: 17 July 2018

GOVERNMENT NOTICE NO.: 763

Tenor: 28 days

Tranche no.: 1850

ISIN: MT3000011150

Due on: 16 August 2018

Issued on: 19 July 2018

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	20,000,000	-0.355	100.02761874
	10,000,000	-0.283	100.02201596
	<b>30,000,000</b>		

Weighted-average price on accepted bids:	€ 100.0276
Weighted-average yield on accepted bids:	-0.355%
Total nominal amount issued:	€ 4,000,000

*\*Out of €20,000,000 only €4,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 19 July 2018 (Issue date)

**€ 365,000,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 17 July 2018

GOVERNMENT NOTICE NO.: 763

Tenor: 91 days

ISIN: MT3100014682

Issued on: 19 July 2018

Tranche no.: 1851

Due on: 18 October 2018

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.358	100.09057641
	10,000,000	-0.353	100.08931025
<i>Cut-off*</i>	20,000,000	-0.352	100.08905702
	<u>40,000,000</u>		

Weighted-average price on accepted bids: € 100.0898

Weighted-average yield on accepted bids: -0.355%

Total nominal amount issued: € 25,000,000

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

Total outstanding nominal Treasury bill balance as at: 19 July 2018

(Issue date)

**€ 365,000,000**