

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 9 August 2018

28 -day Treasury Bill maturing on:	6 September 2018	ISIN: MT3000011176
Total nominal amount tendered for:		€ 25,000,000
Total nominal amount allotted:		€ 8,000,000
Bid-To-Cover Ratio:		3.13
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:	8 November 2018	ISIN: MT3100014716
Total nominal amount tendered for:		€ 45,000,000
Total nominal amount allotted:		€ 12,000,000
Bid-To-Cover Ratio:		3.75
Weighted-average yield on accepted bids:		-0.357%
Highest accepted yield:		-0.356%
Lowest accepted yield:		-0.358%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0903

Total outstanding nominal Treasury bill balance as at:	9 August 2018	(Issue date)	€ 365,100,000
--	---------------	--------------	----------------------

On offer next week

Auction date	Tenor	Maturity date
13 August 2018	28 days	13 September 2018
13 August 2018	91 days	15 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: 7 August 2018

GOVERNMENT NOTICE NO.: 860

Tenor: 28 days

ISIN: MT3000011176

Issued on: 9 August 2018

Tranche no.: 1855

Due on: 6 September 2018

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	10,000,000	-0.355	100.02761874
	15,000,000	-0.354	100.02754092
	<u>25,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0276
Weighted-average yield on accepted bids:	-0.355%
Total nominal amount issued:	€ 8,000,000

*Out of €10,000,000 only €8,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 9 August 2018 (Issue date)

€ 365,100,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 7 August 2018

GOVERNMENT NOTICE NO.: 860

Tenor: 91 days

ISIN: MT3100014716

Issued on: 9 August 2018

Tranche no.: 1856

Due on: 8 November 2018

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.358	100.09057641
<i>Cut-off*</i>	20,000,000	-0.356	100.09006994
	5,000,000	-0.355	100.08981671
	15,000,000	-0.354	100.08956348
	<u>45,000,000</u>		

Weighted-average price on accepted bids: € 100.0903

Weighted-average yield on accepted bids: -0.357%

Total nominal amount issued: € 12,000,000

**Out of €20,000,000 only €7,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 9 August 2018

(Issue date)

€ 365,100,000