

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 16 August 2018

28 -day Treasury Bill maturing on:	13 September 2018	ISIN: MT3000011184
Total nominal amount tendered for:		€ 15,000,000
Total nominal amount allotted:		€ 5,000,000
Bid-To-Cover Ratio:		3.00
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:		€ 100.0277

91 -day Treasury Bill maturing on:	15 November 2018	ISIN: MT3100014724
Total nominal amount tendered for:		€ 21,500,000
Total nominal amount allotted:		€ 17,500,000
Bid-To-Cover Ratio:		1.23
Weighted-average yield on accepted bids:		-0.356%
Highest accepted yield:		-0.354%
Lowest accepted yield:		-0.358%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0901

Total outstanding nominal Treasury bill balance as at:	16 August 2018	(Issue date)	<b>€ 363,600,000</b>
--	----------------	--------------	----------------------

**On offer next week**

Auction date	Tenor	Maturity date
21 August 2018	91 days	22 November 2018
21 August 2018	364 days	22 August 2019

**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: 13 August 2018

GOVERNMENT NOTICE NO.: 860

Tenor: 28 days

Tranche no.: 1857

ISIN: MT3000011184

Due on: 13 September 2018

Issued on: 16 August 2018

	Amount	Rate	Price
	€	%	€
<i>Cut-off</i>	5,000,000	-0.356	100.02769656
	10,000,000	-0.355	100.02761874
	<b>15,000,000</b>		

Weighted-average price on accepted bids:	€ 100.0277
Weighted-average yield on accepted bids:	-0.356%
Total nominal amount issued:	€ 5,000,000

Total outstanding nominal Treasury bill balance as at: 16 August 2018 (Issue date)

**€ 363,600,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 13 August 2018

GOVERNMENT NOTICE NO.: 860

Tenor: 91 days

ISIN: MT3100014724

Issued on: 16 August 2018

Tranche no.: 1858

Due on: 15 November 2018

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.358	100.09057641
<i>Cut-off*</i>	11,500,000	-0.354	100.08956348
	<u>21,500,000</u>		

Weighted-average price on accepted bids: € 100.0901

Weighted-average yield on accepted bids: -0.356%

Total nominal amount issued: € 17,500,000

*\*Out of €11,500,000 only €7,500,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 16 August 2018

(Issue date)

**€ 363,600,000**