

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 23 August 2018

91 -day Treasury Bill maturing on:	22 November 2018	ISIN: MT3100014732
Total nominal amount tendered for:		€ 39,000,000
Total nominal amount allotted:		€ 22,000,000
Bid-To-Cover Ratio:		1.77
Weighted-average yield on accepted bids:		-0.358%
Highest accepted yield:		-0.357%
Lowest accepted yield:		-0.358%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0906

364 -day Treasury Bill maturing on:	22 August 2019	ISIN: MT3400010133
Total nominal amount tendered for:		€ 22,000,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		7.33
Weighted-average yield on accepted bids:		-0.289%
Highest accepted yield:		-0.289%
Lowest accepted yield:		-0.289%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2931

Total outstanding nominal Treasury bill balance as at:	23 August 2018	(Issue date)	€ 356,600,000
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On offer next week		
Auction date	Tenor	Maturity date
28 August 2018	28 days	27 September 2018
28 August 2018	91 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: 21 August 2018

GOVERNMENT NOTICE NO.: 860

Tenor: 91 days

Tranche no.: 1859

ISIN: MT3100014732

Due on: 22 November 2018

Issued on: 23 August 2018

	Amount	Rate	Price
	€	%	€
	12,000,000	-0.358	100.09057641
<i>Cut-off*</i>	12,000,000	-0.357	100.09032318
	15,000,000	-0.351	100.08880379
	<u>39,000,000</u>		

Weighted-average price on accepted bids: € 100.0906

Weighted-average yield on accepted bids: -0.358%

Total nominal amount issued: € 22,000,000

**Out of €12,000,000 only €10,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 23 August 2018 (Issue date)

€ 356,600,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 21 August 2018

GOVERNMENT NOTICE NO.: 860

Tenor: 364 days

ISIN: MT3400010133

Issued on: 23 August 2018

Tranche no.: 1860

Due on: 22 August 2019

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	20,000,000	-0.289	100.29306749
	2,000,000	-0.200	100.20263199
	<u>22,000,000</u>		

Weighted-average price on accepted bids: € 100.2931

Weighted-average yield on accepted bids: -0.289%

Total nominal amount issued: € 3,000,000

Out of €20,000,000 only €3,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 23 August 2018

(Issue date)

€ 356,600,000