

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 30 August 2018

28 -day Treasury Bill maturing on:	27 September 2018	ISIN: MT3000011192
Total nominal amount tendered for:		€ 25,500,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		8.50
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:	29 November 2018	ISIN: MT3100014740
Total nominal amount tendered for:		€ 27,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		1.35
Weighted-average yield on accepted bids:		-0.356%
Highest accepted yield:		-0.352%
Lowest accepted yield:		-0.359%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0901

Total outstanding nominal Treasury bill balance as at:	30 August 2018	(Issue date)	€ 351,500,000
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On offer next week

Auction date	Tenor	Maturity date
4 September 2018	91 days	6 December 2018
4 September 2018	182 days	7 March 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: 28 August 2018

GOVERNMENT NOTICE NO.: 860

Tenor: 28 days

Tranche no.: 1861

ISIN: MT3000011192

Due on: 27 September 2018

Issued on: 30 August 2018

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	12,000,000	-0.356	100.02769656
	13,500,000	-0.355	100.02761874
	25,500,000		

Weighted-average price on accepted bids:	€ 100.0277
Weighted-average yield on accepted bids:	-0.356%
Total nominal amount issued:	€ 3,000,000

**Out of €12,000,000 only €3,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 30 August 2018 (Issue date)

€ 351,500,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 28 August 2018

GOVERNMENT NOTICE NO.: 860

Tenor: 91 days

ISIN: MT3100014740

Issued on: 30 August 2018

Tranche no.: 1862

Due on: 29 November 2018

	Amount	Rate	Price
	€	%	€
	12,000,000	-0.359	100.09082965
<i>Cut-off*</i>	15,000,000	-0.352	100.08905702
	<u>27,000,000</u>		

Weighted-average price on accepted bids: € 100.0901

Weighted-average yield on accepted bids: -0.356%

Total nominal amount issued: € 20,000,000

**Out of €15,000,000 only €8,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 30 August 2018

(Issue date)

€ 351,500,000