

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 6 September 2018

91 -day Treasury Bill maturing on:	6 December 2018	ISIN: MT3100014757
Total nominal amount tendered for:		€ 30,000,000
Total nominal amount allotted:		€ 19,000,000
Bid-To-Cover Ratio:		1.58
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

182 -day Treasury Bill maturing on:	7 March 2019	ISIN: MT3200012644
Total nominal amount tendered for:		€ 26,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		13.00
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:		€ 100.1798

Total outstanding nominal Treasury bill balance as at:	6 September 2018	(Issue date)	€ 349,500,000
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On offer next week		
Auction date	Tenor	Maturity date
11 September 2018	90 days	12 December 2018
11 September 2018	273 days	13 June 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: 4 September 2018

GOVERNMENT NOTICE NO.: 988

Tenor: 91 days

Tranche no.: 1863

ISIN: MT3100014757

Due on: 6 December 2018

Issued on: 6 September 2018

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.358	100.09057641
	10,000,000	-0.355	100.08981671
<i>Cut-off*</i>	15,000,000	-0.354	100.08956348
	<u><u>30,000,000</u></u>		

Weighted-average price on accepted bids: € 100.0901

Weighted-average yield on accepted bids: -0.356%

Total nominal amount issued: € 19,000,000

**Out of €15,000,000 only €4,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 6 September 2018 (Issue date)

€ 349,500,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 4 September 2018

GOVERNMENT NOTICE NO.: 988

Tenor: 182 days

ISIN: MT3200012644

Issued on: 6 September 2018

Tranche no.: 1864

Due on: 7 March 2019

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	10,000,000	-0.355	100.17979490
	16,000,000	-0.331	100.16761938
	<u>26,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1798
Weighted-average yield on accepted bids:	-0.355%
Total nominal amount issued:	€ 2,000,000

**Out of €10,000,000 only €2,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 6 September 2018 (Issue date)

€ 349,500,000