

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 13 September 2018

90 -day Treasury Bill maturing on:	12 December 2018	ISIN: MT3100014765
Total nominal amount tendered for:		€ 46,000,000
Total nominal amount allotted:		€ 13,000,000
Bid-To-Cover Ratio:		3.54
Weighted-average yield on accepted bids:		-0.358%
Highest accepted yield:		-0.356%
Lowest accepted yield:		-0.358%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0896

273 -day Treasury Bill maturing on:	13 June 2019	ISIN: MT3300010811
Total nominal amount tendered for:		€ 19,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		9.50
Weighted-average yield on accepted bids:		-0.323%
Highest accepted yield:		-0.323%
Lowest accepted yield:		-0.323%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2455

Total outstanding nominal Treasury bill balance as at:	13 September 2018	(Issue date)	€ 334,500,000
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On offer next week		
Auction date	Tenor	Maturity date
18 September 2018	91 days	20 December 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: 11 September 2018

GOVERNMENT NOTICE NO.: 988

Tenor: 90 days

ISIN: MT3100014765

Issued on: 13 September 2018

Tranche no.: 1865

Due on: 12 December 2018

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.358	100.08958017
Cutoff*	16,000,000	-0.356	100.08907928
	20,000,000	-0.350	100.08757663
	<u>46,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0896
Weighted-average yield on accepted bids:	-0.358%
Total nominal amount issued:	€ 13,000,000

**Out of €16,000,000 only €3,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 13 September 2018 (Issue date)

€ 334,500,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 11 September 2018

GOVERNMENT NOTICE NO.: 988

Tenor: 273 days

Tranche no.: 1866

ISIN: MT3300010811

Due on: 13 June 2019

Issued on: 13 September 2018

	Amount €	Rate %	Price €
Cutoff*	19,000,000	-0.323	100.24554310
	<u>19,000,000</u>		

Weighted-average price on accepted bids:	€ 100.2455
Weighted-average yield on accepted bids:	-0.323%
Total nominal amount issued:	€ 2,000,000

**Out of €19,000,000 only €2,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 13 September 2018 (Issue date)

€ 334,500,000