

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 11 October 2018

28 -day Treasury Bill maturing on:	8 November 2018	ISIN: MT3000011218
Total nominal amount tendered for:		€ 45,000,000
Total nominal amount allotted:		€ 17,500,000
Bid-To-Cover Ratio:		2.57
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

Total outstanding nominal Treasury bill balance as at:	11 October 2018	(Issue date)	€ 295,000,000
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On offer next week		
Auction date	Tenor	Maturity date
16 October 2018	28 days	15 November 2018
16 October 2018	91 days	17 January 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: 9 October 2018

GOVERNMENT NOTICE NO.: 1099

Tenor: 28 days

Tranche no.: 1871

ISIN: MT3000011218

Due on: 8 November 2018

Issued on: 11 October 2018

	Amount	Rate	Price
	€	%	€
*	20,000,000	-0.356	100.02769656
Cutoff**	5,000,000	-0.356	100.02769656
	10,000,000	-0.355	100.02761874
	10,000,000	-0.354	100.02754092
	<u>45,000,000</u>		

Weighted-average price on accepted bids: € 100.0277

Weighted-average yield on accepted bids: -0.356%

Total nominal amount issued: € 17,500,000

Out of €20,000,000 only €14,000,000 were allotted.**Out of €5,000,000 only €3,500,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 11 October 2018 (Issue date)

€ 295,000,000