

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 18 October 2018

28 -day Treasury Bill maturing on:	15 November 2018	ISIN: MT3000011226
Total nominal amount tendered for:		€ 40,000,000
Total nominal amount allotted:		€ 15,000,000
Bid-To-Cover Ratio:		2.67
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:		€ 100.0276

91 -day Treasury Bill maturing on:	17 January 2019	ISIN: MT3100014799
Total nominal amount tendered for:		€ 55,000,000
Total nominal amount allotted:		€ 21,000,000
Bid-To-Cover Ratio:		2.62
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:		€ 100.0898

Total outstanding nominal Treasury bill balance as at:	18 October 2018	(Issue date)	€ 300,000,000
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On offer next week		
Auction date	Tenor	Maturity date
23 October 2018	28 days	22 November 2018
23 October 2018	182 days	25 April 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: 16 October 2018

GOVERNMENT NOTICE NO.: 1099

Tenor: 28 days

Tranche no.: 1872

ISIN: MT3000011226

Due on: 15 November 2018

Issued on: 18 October 2018

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	20,000,000	-0.355	100.02761874
	20,000,000	-0.353	100.02746310
	<u>40,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0276
Weighted-average yield on accepted bids:	-0.355%
Total nominal amount issued:	€ 15,000,000

**Out of €20,000,000 only €15,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 18 October 2018 (Issue date)

€ 300,000,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 16 October 2018

GOVERNMENT NOTICE NO.: 1099

Tenor: 91 days

Tranche no.: 1873

ISIN: MT3100014799

Due on: 17 January 2019

Issued on: 18 October 2018

	Amount €	Rate %	Price €
*	20,000,000	-0.355	100.08981671
Cut-off**	10,000,000	-0.355	100.08981671
	20,000,000	-0.354	100.08956348
	5,000,000	-0.354	100.08956348
	55,000,000		

Weighted-average price on accepted bids:	€ 100.0898
Weighted-average yield on accepted bids:	-0.355%
Total nominal amount issued:	€ 21,000,000

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

***Out of €10,000,000 only €7,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 18 October 2018 (Issue date)

€ 300,000,000