

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 15 November 2018

27 -day Treasury Bill maturing on:	12 December 2018	ISIN: MT3000011267
Total nominal amount tendered for:		€ 32,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		1.60
Weighted-average yield on accepted bids:		-0.355%
Highest accepted yield:		-0.354%
Lowest accepted yield:		-0.356%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0266

272 -day Treasury Bill maturing on:	14 August 2019	ISIN: MT3300010829
Total nominal amount tendered for:		€ 15,000,000
Total nominal amount allotted:		€ 15,000,000
Bid-To-Cover Ratio:		1.00
Weighted-average yield on accepted bids:		-0.348%
Highest accepted yield:		-0.345%
Lowest accepted yield:		-0.350%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2636

Total outstanding nominal Treasury bill balance as at:	15 November 2018	(Issue date)	€ 307,000,000
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On offer next week		
Auction date	Tenor	Maturity date
20 November 2018	28 days	20 December 2018
20 November 2018	91 days	21 February 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: 13 November 2018

GOVERNMENT NOTICE NO.: 1231

Tenor: 27 days

Tranche no.: 1880

ISIN: MT3000011267

Due on: 12 December 2018

Issued on: 15 November 2018

	Amount	Rate	Price
	€	%	€
	2,000,000	-0.356	100.02670713
	10,000,000	-0.355	100.02663209
Cut-off*	10,000,000	-0.354	100.02655705
	10,000,000	-0.353	100.02648201
	<u>32,000,000</u>		

Weighted-average price on accepted bids: € 100.0266

Weighted-average yield on accepted bids: -0.355%

Total nominal amount issued: € 20,000,000

**Out of €10,000,000 only €8,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 15 November 2018 (Issue date)

€ 307,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 13 November 2018

GOVERNMENT NOTICE NO.: 1231

Tenor: 272 days

ISIN: MT3300010829

Issued on: 15 November 2018

Tranche no.: 1881

Due on: 14 August 2019

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.350	100.26514561
Cut-off*	5,000,000	-0.345	100.26134791
	<u>15,000,000</u>		

Weighted-average price on accepted bids:	€ 100.2636
Weighted-average yield on accepted bids:	-0.348%
Total nominal amount issued:	€ 15,000,000

**All bids were accepted.*

Total outstanding nominal Treasury bill balance as at: 15 November 2018 (Issue date)

€ 307,000,000