

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 1 November 2018

28 -day Treasury Bill maturing on:	29 November 2018	ISIN: MT3000011242
Total nominal amount tendered for:		€ 45,000,000
Total nominal amount allotted:		€ 14,000,000
Bid-To-Cover Ratio:		3.21
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:		€ 100.0276

182 -day Treasury Bill maturing on:	2 May 2019	ISIN: MT3200012677
Total nominal amount tendered for:		€ 57,000,000
Total nominal amount allotted:		€ 22,000,000
Bid-To-Cover Ratio:		2.59
Weighted-average yield on accepted bids:		-0.355%
Highest accepted yield:		-0.355%
Lowest accepted yield:		-0.356%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1798

Total outstanding nominal Treasury bill balance as at:	1 November 2018	(Issue date)	€ 306,000,000
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On offer next week		
Auction date	Tenor	Maturity date
6 November 2018	28 days	6 December 2018
6 November 2018	91 days	7 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: 30 October 2018

GOVERNMENT NOTICE NO.: 1231

Tenor: 28 days

Tranche no.: 1876

ISIN: MT3000011242

Due on: 29 November 2018

Issued on: 1 November 2018

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.356	100.02769656
Cut-off*	20,000,000	-0.354	100.02754092
	10,000,000	-0.353	100.02746310
	10,000,000	-0.352	100.02738528
	<u>45,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0276
Weighted-average yield on accepted bids:	-0.355%
Total nominal amount issued:	€ 14,000,000

*Out of €20,000,000 only €9,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 1 November 2018 (Issue date)

€ 306,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 30 October 2018

GOVERNMENT NOTICE NO.: 1231

Tenor: 182 days

Tranche no.: 1877

ISIN: MT3200012677

Due on: 2 May 2019

Issued on: 1 November 2018

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.356	100.18030228
*	10,000,000	-0.355	100.17979490
Cut-off**	5,000,000	-0.355	100.17979490
	10,000,000	-0.354	100.17928753
	22,000,000	-0.353	100.17878016
	<u>57,000,000</u>		

Weighted-average price on accepted bids: € 100.1798

Weighted-average yield on accepted bids: -0.355%

Total nominal amount issued: € 22,000,000

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

**Out of €5,000,000 only €4,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 1 November 2018 (Issue date)

€ 306,000,000