

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 4 July 2019

91 -day Treasury Bill maturing on:	3 October 2019	ISIN: MT3100015127
Total nominal amount tendered for:		€ 45,000,000
Total nominal amount allotted:		€ 30,000,000
Bid-To-Cover Ratio:		1.50
Weighted-average yield on accepted bids:		-0.361%
Highest accepted yield:		-0.358%
Lowest accepted yield:		-0.363%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0913

Total outstanding nominal Treasury bill balance as at:	4 July 2019	(Issue date)	€ 336,800,000
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On offer next week		
Auction date	Tenor	Maturity date
9 July 2019	91 days	10 October 2019
9 July 2019	182 days	9 January 2020

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: 2 July 2019

GOVERNMENT NOTICE NO.: 715

Tenor: 91 days

Tranche no.: 1934

ISIN: MT3100015127

Due on: 3 October 2019

Issued on: 4 July 2019

	Amount	Rate	Price
	€	%	€
	15,000,000	-0.363	100.09184261
	10,000,000	-0.359	100.09082965
<i>Cut-off*</i>	10,000,000	-0.358	100.09057641
	10,000,000	-0.357	100.09032318
	<u>45,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0913
Weighted-average yield on accepted bids:	-0.361%
Total nominal amount issued:	€ 30,000,000

**Out of €10,000,000 only €5,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 4 July 2019 (Issue date)

€ 336,800,000