

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 6 June 2019

91 -day Treasury Bill maturing on:	5 September 2019	ISIN: MT3100015085
Total nominal amount tendered for:		€ 62,000,000
Total nominal amount allotted:		€ 12,000,000
Bid-To-Cover Ratio:		5.17
Weighted-average yield on accepted bids:		-0.358%
Highest accepted yield:		-0.358%
Lowest accepted yield:		-0.358%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0906

Total outstanding nominal Treasury bill balance as at:	6 June 2019	(Issue date)	€ 328,700,000
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On offer next week		
Auction date	Tenor	Maturity date
11 June 2019	91 days	12 September 2019
11 June 2019	182 days	12 December 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: 4 June 2019

GOVERNMENT NOTICE NO.: 585

Tenor: 91 days

Tranche no.: 1928

ISIN: MT3100015085

Due on: 5 September 2019

Issued on: 6 June 2019

	Amount €	Rate %	Price €
<i>Cut-off*</i>	20,000,000	-0.358	100.09057641
	7,000,000	-0.357	100.09032318
	10,000,000	-0.356	100.09006994
	5,000,000	-0.356	100.09006994
	10,000,000	-0.355	100.08981671
	10,000,000	-0.354	100.08956348
	<u>62,000,000</u>		

Weighted-average price on accepted bids: € 100.0906

Weighted-average yield on accepted bids: -0.358%

Total nominal amount issued: € 12,000,000

**Out of €20,000,000 only €12,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 6 June 2019 (Issue date)

€ 328,700,000