

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 7 February 2019

91 -day Treasury Bill maturing on: 9 May 2019		ISIN: MT3100014914
Total nominal amount tendered for:		€ 42,000,000
Total nominal amount allotted:		€ 23,100,000
Bid-To-Cover Ratio:		1.82
Weighted-average yield on accepted bids:		-0.347%
Highest accepted yield:		-0.342%
Lowest accepted yield:		-0.350%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0878

182 -day Treasury Bill maturing on: 8 August 2019		ISIN: MT3200012743
Total nominal amount tendered for:		€ 37,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		18.50
Weighted-average yield on accepted bids:		-0.320%
Highest accepted yield:		-0.320%
Lowest accepted yield:		-0.320%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1620

Total outstanding nominal Treasury bill balance as at:	7 February 2019	(Issue date)	€ 393,100,000
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On offer next week		
Auction date	Tenor	Maturity date
12 February 2019	91 days	16 May 2019
12 February 2019	182 days	14 August 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: 5 February 2019

GOVERNMENT NOTICE NO.: 84

Tenor: 91 days

Tranche no.: 1902

ISIN: MT3100014914

Due on: 9 May 2019

Issued on: 7 February 2019

Amount	Rate	Price
€	%	€
15,000,000	-0.350	100.08855056
* 20,000,000	-0.342	100.08652480
Cut-off** 7,000,000	-0.342	100.08652480
<u>42,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0878
Weighted-average yield on accepted bids:	-0.347%
Total nominal amount issued:	€ 23,100,000

**Out of €20,000,000 only €6,000,000 were allotted.*

***Out of €7,000,000 only €2,100,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 7 February 2019 (Issue date)

€ 393,100,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 5 February 2019

GOVERNMENT NOTICE NO.: 84

Tenor: 182 days

Tranche no.: 1903

ISIN: MT3200012743

Due on: 8 August 2019

Issued on: 7 February 2019

	Amount €	Rate %	Price €
<i>Cut-off*</i>	15,000,000	-0.320	100.16203992
	22,000,000	-0.285	100.14429123
	<u>37,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1620
Weighted-average yield on accepted bids:	-0.320%
Total nominal amount issued:	€ 2,000,000

**Out of €15,000,000 only €2,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 7 February 2019 (Issue date)

€ 393,100,000