

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 10 January 2019

91 -day Treasury Bill maturing on:	11 April 2019	ISIN: MT3100014872
Total nominal amount tendered for:		€ 20,000,000
Total nominal amount allotted:		€ 17,000,000
Bid-To-Cover Ratio:		1.18
Weighted-average yield on accepted bids:		-0.342%
Highest accepted yield:		-0.342%
Lowest accepted yield:		-0.342%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0865

Total outstanding nominal Treasury bill balance as at:	10 January 2019	(Issue date)	€ 326,000,000
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On offer next week		
Auction date	Tenor	Maturity date
15 January 2019	91 days	18 April 2019
15 January 2019	273 days	17 October 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: 8 January 2019

GOVERNMENT NOTICE NO.: 1492

Tenor: 91 days

Tranche no.: 1895

ISIN: MT3100014872

Due on: 11 April 2019

Issued on: 10 January 2019

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	20,000,000	-0.342	100.08652480
	<u>20,000,000</u>		

Weighted-average price on accepted bids: € 100.0865

Weighted-average yield on accepted bids: -0.342%

Total nominal amount issued: € 17,000,000

**Out of €20,000,000 only €17,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 10 January 2019 (Issue date)

€ 326,000,000