

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 11 April 2019

<b>91 -day Treasury Bill maturing on:</b>	11 July 2019	<b>ISIN:</b> MT3100015002
<b>Total nominal amount tendered for:</b>		€ 67,000,000
<b>Total nominal amount allotted:</b>		€ 26,000,000
<b>Bid-To-Cover Ratio:</b>		2.58
<b>Weighted-average yield on accepted bids:</b>		-0.349%
<b>Highest accepted yield:</b>		-0.348%
<b>Lowest accepted yield:</b>		-0.350%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 100.0883

<b>Total outstanding nominal Treasury bill balance as at:</b>	11 April 2019	(Issue date)	<b>€ 349,800,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
16 April 2019	91 days	18 July 2019
16 April 2019	182 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: 9 April 2019

GOVERNMENT NOTICE NO.: 370

Tenor: 91 days

Tranche no.: 1914

ISIN: MT3100015002

Due on: 11 July 2019

Issued on: 11 April 2019

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.350	100.08855056
	5,000,000	-0.349	100.08829734
*	20,000,000	-0.348	100.08804412
<b>Cut-off**</b>	2,000,000	-0.348	100.08804412
	15,000,000	-0.346	100.08753767
	15,000,000	-0.345	100.08728445
	<u>67,000,000</u>		

Weighted-average price on accepted bids: € 100.0883

Weighted-average yield on accepted bids: -0.349%

Total nominal amount issued: € 26,000,000

\*Out of €20,000,000 only €10,000,000 were allotted.

\*\*Out of €2,000,000 only €1,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 11 April 2019 (Issue date)

**€ 349,800,000**