

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 11 July 2019

<b>91 -day Treasury Bill maturing on:</b>	10 October 2019	<b>ISIN:</b> MT3100015135
<b>Total nominal amount tendered for:</b>		€ 70,000,000
<b>Total nominal amount allotted:</b>		€ 28,000,000
<b>Bid-To-Cover Ratio:</b>		2.50
<b>Weighted-average yield on accepted bids:</b>		-0.362%
<b>Highest accepted yield:</b>		-0.361%
<b>Lowest accepted yield:</b>		-0.363%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 100.0916

<b>182 -day Treasury Bill maturing on:</b>	9 January 2020	<b>ISIN:</b> MT3200012859
<b>Total nominal amount tendered for:</b>		€ 60,000,000
<b>Total nominal amount allotted:</b>		€ 2,000,000
<b>Bid-To-Cover Ratio:</b>		30.00
<b>Weighted-average yield on accepted bids:</b>		-0.346%
<b>Highest accepted yield:</b>		-0.346%
<b>Lowest accepted yield:</b>		-0.346%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 100.1752

<b>Total outstanding nominal Treasury bill balance as at:</b>	11 July 2019	(Issue date)	<b>€ 340,800,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
16 July 2019	91 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 July 2019

GOVERNMENT NOTICE NO.: 715

Tenor: 91 days

Tranche no.: 1935

ISIN: MT3100015135

Due on: 10 October 2019

Issued on: 11 July 2019

	Amount	Rate	Price
	€	%	€
	15,000,000	-0.363	100.09184261
*	20,000,000	-0.361	100.09133612
<b>Cut-off**</b>	5,000,000	-0.361	100.09133612
	10,000,000	-0.359	100.09082965
	10,000,000	-0.358	100.09057641
	10,000,000	-0.355	100.08981671
	<u>70,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0916
Weighted-average yield on accepted bids:	-0.362%
Total nominal amount issued:	€ 28,000,000

\*Out of €20,000,000 only €10,400,000 were allotted.

\*\*Out of €5,000,000 only €2,600,000 were allotted.

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

**€ 340,800,000**



## TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 9 July 2019

GOVERNMENT NOTICE NO.: 715

Tenor: 182 days

ISIN: MT3200012859

Issued on: 11 July 2019

Tranche no.: 1936

Due on: 9 January 2020

	Amount €	Rate %	Price €
<i>Cut-off*</i>	25,000,000	-0.346	100.17522874
	5,000,000	-0.342	100.17319946
	10,000,000	-0.341	100.17269216
	10,000,000	-0.340	100.17218486
	10,000,000	-0.335	100.16964843
	<u>60,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1752
Weighted-average yield on accepted bids:	-0.346%
Total nominal amount issued:	€ 2,000,000

*\*Out of €25,000,000 only €2,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 11 July 2019

(Issue date)

**€ 340,800,000**