

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 14 March 2019

<b>91 -day Treasury Bill maturing on:</b>	13 June 2019	<b>ISIN:</b> MT3100014963
<b>Total nominal amount tendered for:</b>		€ 45,000,000
<b>Total nominal amount allotted:</b>		€ 15,000,000
<b>Bid-To-Cover Ratio:</b>		3.00
<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>		€ 100.0875

<b>Total outstanding nominal Treasury bill balance as at:</b>	14 March 2019	(Issue date)	<b>€ 371,800,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
18 March 2019	91 days	20 June 2019
18 March 2019	273 days	19 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: 13 June 2019

GOVERNMENT NOTICE NO.: 223

Tenor: 91 days

Tranche no.: 1909

ISIN: MT3100014963

Due on: 13 June 2019

Issued on: 14 March 2019

	Amount	Rate	Price
	€	%	€
<b>Cut-off</b>	20,000,000	-0.346	100.08753767
	5,000,000	-0.345	100.08728445
	10,000,000	-0.343	100.08677802
	10,000,000	-0.342	100.08652480
	<u>45,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0875
Weighted-average yield on accepted bids:	-0.346%
Total nominal amount issued:	€ 15,000,000

Total outstanding nominal Treasury bill balance as at: 14 March 2019 (Issue date)

**€ 371,800,000**