

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 16 May 2019

90 -day Treasury Bill maturing on:	14 August 2019	ISIN: MT3100015051
Total nominal amount tendered for:		€ 51,000,000
Total nominal amount allotted:		€ 21,000,000
Bid-To-Cover Ratio:		2.43
Weighted-average yield on accepted bids:		-0.352%
Highest accepted yield:		-0.352%
Lowest accepted yield:		-0.352%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0881

182 -day Treasury Bill maturing on:	14 November 2019	ISIN: MT3200012818
Total nominal amount tendered for:		€ 50,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		25.00
Weighted-average yield on accepted bids:		-0.314%
Highest accepted yield:		-0.314%
Lowest accepted yield:		-0.314%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1590

Total outstanding nominal Treasury bill balance as at:	16 May 2019	(Issue date)	€ 323,700,000
--	-------------	--------------	----------------------

On offer next week		
Auction date	Tenor	Maturity date
21 May 2019	91 days	22 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: 14 May 2019

GOVERNMENT NOTICE NO.: 479

Tenor: 90 days

Tranche no.: 1923

ISIN: MT3100015051

Due on: 14 August 2019

Issued on: 16 May 2019

	Amount	Rate	Price
	€	%	€
<i>Cut-off</i>	21,000,000	-0.352	100.08807751
	15,000,000	-0.350	100.08757663
	15,000,000	-0.349	100.08732619
	<u>51,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0881
Weighted-average yield on accepted bids:	-0.352%
Total nominal amount issued:	€ 21,000,000

Total outstanding nominal Treasury bill balance as at: 16 May 2019 (Issue date)

€ 323,700,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 14 May 2019

GOVERNMENT NOTICE NO.: 479

Tenor: 182 days

ISIN: MT3200012818

Issued on: 16 May 2019

Tranche no.: 1924

Due on: 14 November 2019

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	20,000,000	-0.314	100.15899684
	15,000,000	-0.310	100.15696823
	15,000,000	-0.309	100.15646108
	<u>50,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1590
Weighted-average yield on accepted bids:	-0.314%
Total nominal amount issued:	€ 2,000,000

**Out of €20,000,000 only €2,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 16 May 2019

(Issue date)

€ 323,700,000