

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 20 June 2019

91 -day Treasury Bill maturing on: 19 September 2019		ISIN: MT3100015101
Total nominal amount tendered for:		€ 50,000,000
Total nominal amount allotted:		€ 21,000,000
Bid-To-Cover Ratio:		2.38
Weighted-average yield on accepted bids:		-0.360%
Highest accepted yield:		-0.359%
Lowest accepted yield:		-0.361%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0911

182 -day Treasury Bill maturing on: 19 December 2019		ISIN: MT3200012842
Total nominal amount tendered for:		€ 44,000,000
Total nominal amount allotted:		€ 2,300,000
Bid-To-Cover Ratio:		19.13
Weighted-average yield on accepted bids:		-0.341%
Highest accepted yield:		-0.341%
Lowest accepted yield:		-0.341%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1727

Total outstanding nominal Treasury bill balance as at:	20 June 2019	(Issue date)	€ 327,800,000
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On offer next week		
Auction date	Tenor	Maturity date
25 June 2019	91 days	26 September 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: 18 June 2019

GOVERNMENT NOTICE NO.: 585

Tenor: 91 days

Tranche no.: 1931

ISIN: MT3100015101

Due on: 19 September 2019

Issued on: 20 June 2019

	Amount €	Rate %	Price €
	12,000,000	-0.361	100.09133612
*	8,000,000	-0.359	100.09082965
Cut-off**	10,000,000	-0.359	100.09082965
	10,000,000	-0.358	100.09057641
	10,000,000	-0.357	100.09032318
	50,000,000		

Weighted-average price on accepted bids:	€ 100.0911
Weighted-average yield on accepted bids:	-0.360%
Total nominal amount issued:	€ 21,000,000

**Out of €8,000,000 only €4,000,000 were allotted.*

***Out of €10,000,000 only €5,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 20 June 2019 (Issue date)

€ 327,800,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 18 June 2019

GOVERNMENT NOTICE NO.: 585

Tenor: 182 days

ISIN: MT3200012842

Issued on: 20 June 2019

Tranche no.: 1932

Due on: 19 December 2019

	Amount €	Rate %	Price €
*	10,000,000	-0.341	100.17269216
**	10,000,000	-0.341	100.17269216
Cut-off***	3,000,000	-0.341	100.17269216
	10,000,000	-0.340	100.17218486
	10,000,000	-0.335	100.16964843
	1,000,000	-0.317	100.16051836
	<u>44,000,000</u>		

Weighted-average price on accepted bids: € 100.1727

Weighted-average yield on accepted bids: -0.341%

Total nominal amount issued: € 2,300,000

*Out of €10,000,000 only €1,000,000 were allotted.

**Out of €10,000,000 only €1,000,000 were allotted.

***Out of €3,000,000 only €300,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 20 June 2019

(Issue date)

€ 327,800,000