

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 21 March 2019

91 -day Treasury Bill maturing on:	20 June 2019	ISIN: MT3100014971
Total nominal amount tendered for:		€ 42,000,000
Total nominal amount allotted:		€ 15,000,000
Bid-To-Cover Ratio:		2.80
Weighted-average yield on accepted bids:		-0.347%
Highest accepted yield:		-0.346%
Lowest accepted yield:		-0.347%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0878

273 -day Treasury Bill maturing on:	19 December 2019	ISIN: MT3300010852
Total nominal amount tendered for:		€ 13,000,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		4.33
Weighted-average yield on accepted bids:		-0.285%
Highest accepted yield:		-0.285%
Lowest accepted yield:		-0.285%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2166

Total outstanding nominal Treasury bill balance as at:	21 March 2019	(Issue date)	€ 354,800,000
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On offer next week		
Auction date	Tenor	Maturity date
26 March 2019	91 days	27 June 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 March 2019

GOVERNMENT NOTICE NO.: 223

Tenor: 91 days

Tranche no.: 1910

ISIN: MT3100014971

Due on: 20 June 2019

Issued on: 21 March 2019

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.347	100.08779089
Cut-off*	10,000,000	-0.346	100.08753767
	5,000,000	-0.345	100.08728445
	10,000,000	-0.343	100.08677802
	7,000,000	-0.339	100.08576516
	<u>42,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0878
Weighted-average yield on accepted bids:	-0.347%
Total nominal amount issued:	€ 15,000,000

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

Total outstanding nominal Treasury bill balance as at: 21 March 2019 (Issue date)

€ 354,800,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 18 March 2019

GOVERNMENT NOTICE NO.: 223

Tenor: 273 days

ISIN: MT3300010852

Issued on: 21 March 2019

Tranche no.: 1911

Due on: 19 December 2019

	Amount	Rate	Price
	€	%	€
<i>Cut-off</i>	3,000,000	-0.285	100.21659311
	10,000,000	-0.239	100.18157075
	<u>13,000,000</u>		

Weighted-average price on accepted bids:	€ 100.2166
Weighted-average yield on accepted bids:	-0.285%
Total nominal amount issued:	€ 3,000,000

Total outstanding nominal Treasury bill balance as at: 21 March 2019

(Issue date)

€ 354,800,000