

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 23 May 2019

91 -day Treasury Bill maturing on:	22 August 2019	ISIN: MT3100015069
Total nominal amount tendered for:		€ 58,000,000
Total nominal amount allotted:		€ 17,000,000
Bid-To-Cover Ratio:		3.41
Weighted-average yield on accepted bids:		-0.354%
Highest accepted yield:		-0.353%
Lowest accepted yield:		-0.355%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0896

Total outstanding nominal Treasury bill balance as at:	23 May 2019	(Issue date)	€ 328,700,000
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On offer next week		
Auction date	Tenor	Maturity date
28 May 2019	91 days	29 August 2019
28 May 2019	182 days	28 November 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: 21 May 2019

GOVERNMENT NOTICE NO.: 479

Tenor: 91 days

Tranche no.: 1925

ISIN: MT3100015069

Due on: 22 August 2019

Issued on: 23 May 2019

Amount	Rate	Price
€	%	€
5,000,000	-0.355	100.08981671
<i>Cut-off*</i> 20,000,000	-0.353	100.08931025
15,000,000	-0.352	100.08905702
3,000,000	-0.352	100.08905702
15,000,000	-0.351	100.08880379
<u>58,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0896
Weighted-average yield on accepted bids:	-0.354%
Total nominal amount issued:	€ 17,000,000

**Out of €20,000,000 only €12,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 23 May 2019 (Issue date)

€ 328,700,000