

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 27 June 2019

<b>91 -day Treasury Bill maturing on:</b>	26 September 2019	<b>ISIN:</b> MT3100015119
<b>Total nominal amount tendered for:</b>		€ 47,000,000
<b>Total nominal amount allotted:</b>		€ 25,000,000
<b>Bid-To-Cover Ratio:</b>		1.88
<b>Weighted-average yield on accepted bids:</b>		-0.361%
<b>Highest accepted yield:</b>		-0.358%
<b>Lowest accepted yield:</b>		-0.363%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 100.0913

<b>Total outstanding nominal Treasury bill balance as at:</b>	27 June 2019	(Issue date)	<b>€ 332,800,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
2 July 2019	91 days	3 October 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: 25 June 2019

GOVERNMENT NOTICE NO.: 585

Tenor: 91 days

Tranche no.: 1933

ISIN: MT3100015119

Due on: 26 September 2019

Issued on: 27 June 2019

	Amount	Rate	Price
	€	%	€
	12,000,000	-0.363	100.09184261
	10,000,000	-0.359	100.09082965
<i>Cut-off*</i>	10,000,000	-0.358	100.09057641
	10,000,000	-0.357	100.09032318
	5,000,000	-0.355	100.08981671
	<u>47,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0913
Weighted-average yield on accepted bids:	-0.361%
Total nominal amount issued:	€ 25,000,000

\*Out of €10,000,000 only €3,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 27 June 2019 (Issue date)

**€ 332,800,000**