

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 31 January 2019

<b>91 -day Treasury Bill maturing on:</b>	<b>2 May 2019</b>	<b>ISIN: MT3100014906</b>
Total nominal amount tendered for:		€ 40,000,000
Total nominal amount allotted:		€ 13,000,000
Bid-To-Cover Ratio:		3.08
Weighted-average yield on accepted bids:		-0.343%
Highest accepted yield:		-0.343%
Lowest accepted yield:		-0.343%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0868

<b>182 -day Treasury Bill maturing on:</b>	<b>1 August 2019</b>	<b>ISIN: MT3200012735</b>
Total nominal amount tendered for:		€ 42,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		2.10
Weighted-average yield on accepted bids:		-0.289%
Highest accepted yield:		-0.289%
Lowest accepted yield:		-0.289%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1463

Total outstanding nominal Treasury bill balance as at:	31 January 2019	(Issue date)	<b>€ 387,000,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
5 February 2019	91 days	9 May 2019
5 February 2019	182 days	8 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: 29 January 2019

GOVERNMENT NOTICE NO.: 1492

Tenor: 91 days

Tranche no.: 1900

ISIN: MT3100014906

Due on: 2 May 2019

Issued on: 31 January 2019

	Amount	Rate	Price
	€	%	€
<b>Cut-off*</b>	20,000,000	-0.343	100.08677802
	10,000,000	-0.342	100.08652480
	10,000,000	-0.341	100.08627159
	<u>40,000,000</u>		

Weighted-average price on accepted bids: € 100.0868

Weighted-average yield on accepted bids: -0.343%

Total nominal amount issued: € 13,000,000

*\*Out of €20,000,000 only €13,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 31 January 2019 (Issue date)

**€ 387,000,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 29 January 2019

GOVERNMENT NOTICE NO.: 1492

Tenor: 182 days

Tranche no.: 1901

ISIN: MT3200012735

Due on: 1 August 2019

Issued on: 31 January 2019

	Amount €	Rate %	Price €
<i>Cut-off*</i>	22,000,000	-0.289	100.14631934
	10,000,000	-0.250	100.12654883
	10,000,000	-0.240	100.12148073
	<u>42,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1463
Weighted-average yield on accepted bids:	-0.289%
Total nominal amount issued:	€ 20,000,000

\*Out of €22,000,000 only €20,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 31 January 2019 (Issue date)

**€ 387,000,000**