

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 5 September 2019

91 -day Treasury Bill maturing on:	5 December 2019	ISIN: MT3100015218
Total nominal amount tendered for:		€ 40,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		4.00
Weighted-average yield on accepted bids:		-0.375%
Highest accepted yield:		-0.375%
Lowest accepted yield:		-0.375%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0949

182 -day Treasury Bill maturing on:	5 March 2020	ISIN: MT3200012867
Total nominal amount tendered for:		€ 30,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		15.00
Weighted-average yield on accepted bids:		-0.375%
Highest accepted yield:		-0.375%
Lowest accepted yield:		-0.375%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1899

Total outstanding nominal Treasury bill balance as at:	5 September 2019	(Issue date)	€ 294,300,000
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On offer next week		
Auction date	Tenor	Maturity date
10 September 2019	91 days	12 December 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: 3 September 2019

GOVERNMENT NOTICE NO.: 1018

Tenor: 91 days

Tranche no.: 1946

ISIN: MT3100015218

Due on: 5 December 2019

Issued on: 5 September 2019

	Amount	Rate	Price
	€	%	€
<i>Cut off</i>	10,000,000	-0.375	100.09488161
	10,000,000	-0.359	100.09082965
	10,000,000	-0.358	100.09057641
	10,000,000	-0.357	100.09032318
	<u>40,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0949
Weighted-average yield on accepted bids:	-0.375%
Total nominal amount issued:	€ 10,000,000

Total outstanding nominal Treasury bill balance as at: 5 September 2019 (Issue date)

€ 294,300,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 3 September 2019

GOVERNMENT NOTICE NO.: 1018

Tenor: 182 days

ISIN: MT3200012867

Issued on: 5 September 2019

Tranche no.: 1947

Due on: 5 March 2020

	Amount	Rate	Price
	€	%	€
<i>Cut off*</i>	15,000,000	-0.375	100.18994343
	15,000,000	-0.360	100.18233184
	<u>30,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1899
Weighted-average yield on accepted bids:	-0.375%
Total nominal amount issued:	€ 2,000,000

*Out of €15,000,000 only €2,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 5 September 2019 (Issue date)

€ 294,300,000