

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 7 November 2019

<b>28 -day Treasury Bill maturing on:</b> 5 December 2019		<b>ISIN:</b> MT3000011341
Total nominal amount tendered for:		€ 45,000,000
Total nominal amount allotted:		€ 18,000,000
Bid-To-Cover Ratio:		2.50
Weighted-average yield on accepted bids:		-0.406%
Highest accepted yield:		-0.401%
Lowest accepted yield:		-0.420%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0316

<b>91 -day Treasury Bill maturing on:</b> 6 February 2020		<b>ISIN:</b> MT3100015275
Total nominal amount tendered for:		€ 40,000,000
Total nominal amount allotted:		€ 12,000,000
Bid-To-Cover Ratio:		3.33
Weighted-average yield on accepted bids:		-0.410%
Highest accepted yield:		-0.407%
Lowest accepted yield:		-0.410%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1037

Total outstanding nominal Treasury bill balance as at:	7 November 2019	(Issue date)	<b>€ 291,300,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
12 November 2019	28 days	12 December 2019
12 November 2019	91 days	13 February 2020

**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: 5 November 2019

GOVERNMENT NOTICE NO.: 1320

Tenor: 28 days

ISIN: MT3000011341

Issued on: 7 November 2019

Tranche no.: 1962

Due on: 5 December 2019

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.420	100.03267734
<i>Cut-off*</i>	20,000,000	-0.401	100.03119862
	10,000,000	-0.400	100.03112079
	10,000,000	-0.395	100.03073166
	<b>45,000,000</b>		

Weighted-average price on accepted bids:	€ 100.0316
Weighted-average yield on accepted bids:	-0.406%
Total nominal amount issued:	€ 18,000,000

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

Total outstanding nominal Treasury bill balance as at: 7 November 2019 (Issue date)

**€ 291,300,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 5 November 2019

GOVERNMENT NOTICE NO.: 1320

Tenor: 91 days

ISIN: MT3100015275

Issued on: 7 November 2019

Tranche no.: 1963

Due on: 6 February 2020

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.410	100.10374641
<b>Cut-off*</b>	20,000,000	-0.407	100.10298651
	10,000,000	-0.405	100.10247991
	<b><u>40,000,000</u></b>		

Weighted-average price on accepted bids: € 100.1037

Weighted-average yield on accepted bids: -0.410%

Total nominal amount issued: € 12,000,000

*\*Out of €20,000,000 only €2,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 7 November 2019 (Issue date)

**€ 291,300,000**