

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 8 August 2019

91 -day Treasury Bill maturing on:	7 November 2019	ISIN: MT3100015176
Total nominal amount tendered for:		€ 60,000,000
Total nominal amount allotted:		€ 18,000,000
Bid-To-Cover Ratio:		3.33
Weighted-average yield on accepted bids:		-0.369%
Highest accepted yield:		-0.368%
Lowest accepted yield:		-0.370%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0934

Total outstanding nominal Treasury bill balance as at:	8 August 2019	(Issue date)	€ 314,800,000
---	---------------	--------------	----------------------

On offer next week		
Auction date	Tenor	Maturity date
12 August 2019	92 days	14 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: 6 August 2019

GOVERNMENT NOTICE NO.: 871

Tenor: 91 days

Tranche no.: 1942

ISIN: MT3100015176

Due on: 7 November 2019

Issued on: 8 August 2019

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.370	100.09361533
	10,000,000	-0.369	100.09336208
*	10,000,000	-0.368	100.09310883
Cut-off**	5,000,000	-0.368	100.09310883
	10,000,000	-0.359	100.09082965
	10,000,000	-0.358	100.09057641
	10,000,000	-0.357	100.09032318
	60,000,000		

Weighted-average price on accepted bids:	€ 100.0934
Weighted-average yield on accepted bids:	-0.369%
Total nominal amount issued:	€ 18,000,000

**Out of €10,000,000 only €2,000,000 were allotted.*

***Out of €5,000,000 only €1,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 8 August 2019 (Issue date)

€ 314,800,000