

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 10 October 2019

28 -day Treasury Bill maturing on:	7 November 2019	ISIN: MT3000011309
Total nominal amount tendered for:		€ 32,000,000
Total nominal amount allotted:		€ 9,000,000
Bid-To-Cover Ratio:		3.56
Weighted-average yield on accepted bids:		-0.404%
Highest accepted yield:		-0.400%
Lowest accepted yield:		-0.420%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0314

182 -day Treasury Bill maturing on:	9 April 2020	ISIN: MT3200012883
Total nominal amount tendered for:		€ 36,000,000
Total nominal amount allotted:		€ 26,000,000
Bid-To-Cover Ratio:		1.38
Weighted-average yield on accepted bids:		-0.367%
Highest accepted yield:		-0.350%
Lowest accepted yield:		-0.410%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1859

Total outstanding nominal Treasury bill balance as at:	10 October 2019	(Issue date)	€ 281,300,000
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On offer next week		
Auction date	Tenor	Maturity date
15 October 2019	28 days	14 November 2019
15 October 2019	273 days	16 July 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: 8 October 2019

GOVERNMENT NOTICE NO.: 1169

Tenor: 28 days

ISIN: MT3000011309

Issued on: 10 October 2019

Tranche no.: 1955

Due on: 7 November 2019

	Amount	Rate	Price
	€	%	€
	2,000,000	-0.420	100.03267734
Cut-off*	10,000,000	-0.400	100.03112079
	10,000,000	-0.390	100.03034254
	10,000,000	-0.380	100.02956429
	32,000,000		

Weighted-average price on accepted bids:	€ 100.0314
Weighted-average yield on accepted bids:	-0.404%
Total nominal amount issued:	€ 9,000,000

*Out of €10,000,000 only €7,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 10 October 2019 (Issue date)

€ 281,300,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 8 October 2019

GOVERNMENT NOTICE NO.: 1169

Tenor: 182 days

ISIN: MT3200012883

Issued on: 10 October 2019

Tranche no.: 1956

Due on: 9 April 2020

	Amount	Rate	Price
	€	%	€
	3,000,000	-0.410	100.20770831
	3,000,000	-0.400	100.20263199
	10,000,000	-0.360	100.18233184
<i>Cut-off</i>	10,000,000	-0.350	100.17725809
	10,000,000	-0.340	100.17218486
	<u>36,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1859
Weighted-average yield on accepted bids:	-0.367%
Total nominal amount issued:	€ 26,000,000

Total outstanding nominal Treasury bill balance as at: 10 October 2019 (Issue date)

€ 281,300,000