

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 12 September 2019

91 -day Treasury Bill maturing on:	12 December 2019	ISIN: MT3100015226
Total nominal amount tendered for:		€ 30,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		3.00
Weighted-average yield on accepted bids:		-0.359%
Highest accepted yield:		-0.359%
Lowest accepted yield:		-0.359%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0908

Total outstanding nominal Treasury bill balance as at:	12 September 2019	(Issue date)	€ 287,300,000
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On offer next week		
Auction date	Tenor	Maturity date
17 September 2019	91 days	19 December 2019
17 September 2019	181 days	18 March 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: 10 September 2019

GOVERNMENT NOTICE NO.: 1018

Tenor: 91 days

Tranche no.: 1948

ISIN: MT3100015226

Due on: 12 December 2019

Issued on: 12 September 2019

	Amount	Rate	Price
	€	%	€
<i>Cut-off</i>	10,000,000	-0.359	100.09082965
	10,000,000	-0.358	100.09057641
	10,000,000	-0.357	100.09032318
	<u>30,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0908
Weighted-average yield on accepted bids:	-0.359%
Total nominal amount issued:	€ 10,000,000

Total outstanding nominal Treasury bill balance as at: 12 September 2019 (Issue date)

€ 287,300,000