

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 14 August 2019

92 -day Treasury Bill maturing on:	14 November 2019	ISIN: MT3100015184
Total nominal amount tendered for:		€ 15,000,000
Total nominal amount allotted:		€ 13,000,000
Bid-To-Cover Ratio:		1.15
Weighted-average yield on accepted bids:		-0.374%
Highest accepted yield:		-0.371%
Lowest accepted yield:		-0.375%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0957

Total outstanding nominal Treasury bill balance as at:	14 August 2019	(Issue date)	€ 289,800,000
---	----------------	--------------	----------------------

On offer next week		
Auction date	Tenor	Maturity date
20 August 2019	91 days	21 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: 12 August 2019

GOVERNMENT NOTICE NO.: 871

Tenor: 92 days

Tranche no.: 1943

ISIN: MT3100015184

Due on: 14 November 2019

Issued on: 14 August 2019

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.375	100.09592526
	5,000,000	-0.374	100.09566922
<i>Cut-off *</i>	5,000,000	-0.371	100.09490109
	<u>15,000,000</u>		

Weighted-average price on accepted bids: € 100.0957

Weighted-average yield on accepted bids: -0.374%

Total nominal amount issued: € 13,000,000

** Out of €5,000,000 only €3,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 14 August 2019 (Issue date)

€ 289,800,000