

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 17 October 2019

<b>28 -day Treasury Bill maturing on:</b>	14 November 2019	<b>ISIN:</b> MT3000011317
<b>Total nominal amount tendered for:</b>		€ 45,000,000
<b>Total nominal amount allotted:</b>		€ 15,000,000
<b>Bid-To-Cover Ratio:</b>		3.00
<b>Weighted-average yield on accepted bids:</b>		-0.410%
<b>Highest accepted yield:</b>		-0.405%
<b>Lowest accepted yield:</b>		-0.420%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 100.0319

<b>273 -day Treasury Bill maturing on:</b>	16 July 2020	<b>ISIN:</b> MT3300010878
<b>Total nominal amount tendered for:</b>		€ 55,000,000
<b>Total nominal amount allotted:</b>		€ 20,000,000
<b>Bid-To-Cover Ratio:</b>		2.75
<b>Weighted-average yield on accepted bids:</b>		-0.324%
<b>Highest accepted yield:</b>		-0.310%
<b>Lowest accepted yield:</b>		-0.340%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 100.2463

<b>Total outstanding nominal Treasury bill balance as at:</b>	17 October 2019	(Issue date)	<b>€ 295,300,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
22 October 2019	28 days	21 November 2019
22 October 2019	91 days	23 January 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: 15 October 2019

GOVERNMENT NOTICE NO.: 1169

Tenor: 28 days

ISIN: MT3000011317

Issued on: 17 October 2019

Tranche no.: 1957

Due on: 14 November 2019

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.420	100.03267734
<i>Cut-off</i>	10,000,000	-0.405	100.03150993
	10,000,000	-0.400	100.03112079
	10,000,000	-0.390	100.03034254
	10,000,000	-0.380	100.02956429
	<u>45,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0319
Weighted-average yield on accepted bids:	-0.410%
Total nominal amount issued:	€ 15,000,000

Total outstanding nominal Treasury bill balance as at: 17 October 2019 (Issue date)

**€ 295,300,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 15 October 2019

GOVERNMENT NOTICE NO.: 1169

Tenor: 273 days

ISIN: MT3300010878

Issued on: 17 October 2019

Tranche no.: 1958

Due on: 16 July 2020

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.340	100.25849983
	5,000,000	-0.335	100.25468868
<b>Cut-off</b>	10,000,000	-0.310	100.23563728
	10,000,000	-0.300	100.22801874
	10,000,000	-0.290	100.22040137
	15,000,000	-0.267	100.20288579
	<b>55,000,000</b>		

Weighted-average price on accepted bids:	€ 100.2463
Weighted-average yield on accepted bids:	-0.324%
Total nominal amount issued:	€ 20,000,000

Total outstanding nominal Treasury bill balance as at: 17 October 2019 (Issue date)

**€ 295,300,000**