

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 22 August 2019

91 -day Treasury Bill maturing on:	21 November 2019	ISIN: MT3100015192
Total nominal amount tendered for:		€ 70,000,000
Total nominal amount allotted:		€ 22,000,000
Bid-To-Cover Ratio:		3.18
Weighted-average yield on accepted bids:		-0.377%
Highest accepted yield:		-0.375%
Lowest accepted yield:		-0.378%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0954

Total outstanding nominal Treasury bill balance as at:	22 August 2019	(Issue date)	€ 291,800,000
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On offer next week		
Auction date	Tenor	Maturity date
27 August 2019	91 days	28 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:** 20 August 2019**GOVERNMENT NOTICE NO.:** 871**Tenor:** 91 days**ISIN:** MT3100015192**Issued on:** 22 August 2019**Tranche no.:** 1944**Due on:** 21 November 2019

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.378	100.09564139
	5,000,000	-0.377	100.09538812
	5,000,000	-0.376	100.09513486
Cut-off *	10,000,000	-0.375	100.09488161
	10,000,000	-0.373	100.09437509
	10,000,000	-0.359	100.09082965
	10,000,000	-0.358	100.09057641
	10,000,000	-0.357	100.09032318
	<u>70,000,000</u>		

Weighted-average price on accepted bids: € 100.0954**Weighted-average yield on accepted bids:** -0.377%**Total nominal amount issued:** € 22,000,000

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

Total outstanding nominal Treasury bill balance as at: 22 August 2019 (Issue date)

€ 291,800,000