

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 26 September 2019

92 -day Treasury Bill maturing on:	27 December 2019	ISIN: MT3100015242
Total nominal amount tendered for:		€ 50,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		2.50
Weighted-average yield on accepted bids:		-0.401%
Highest accepted yield:		-0.395%
Lowest accepted yield:		-0.404%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1026

364 -day Treasury Bill maturing on:	24 September 2020	ISIN: MT3400010158
Total nominal amount tendered for:		€ 50,000,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		16.67
Weighted-average yield on accepted bids:		-0.315%
Highest accepted yield:		-0.315%
Lowest accepted yield:		-0.315%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.3195

Total outstanding nominal Treasury bill balance as at:	26 September 2019	(Issue date)	€ 279,300,000
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On offer next week		
Auction date	Tenor	Maturity date
1 October 2019	28 days	31 October 2019
1 October 2019	91 days	2 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:

24 September 2019

GOVERNMENT NOTICE NO.: 1018

Tenor: 92 days

ISIN: MT3100015242

Issued on: 26 September 2019

Tranche no.: 1951

Due on: 27 December 2019

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.404	100.10335115
	5,000,000	-0.400	100.10232682
<i>Cut-off</i>	5,000,000	-0.395	100.10104645
	10,000,000	-0.380	100.09720551
	10,000,000	-0.370	100.09464505
	10,000,000	-0.360	100.09208472
	<u>50,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1026
Weighted-average yield on accepted bids:	-0.401%
Total nominal amount issued:	€ 20,000,000

Total outstanding nominal Treasury bill balance as at: 26 September 2019 (Issue date)

€ 279,300,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 24 September 2019

GOVERNMENT NOTICE NO.: 1018

Tenor: 364 days

ISIN: MT3400010158

Issued on: 26 September 2019

Tranche no.: 1952

Due on: 24 September 2020

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	15,000,000	-0.315	100.31951766
	5,000,000	-0.300	100.30425624
	10,000,000	-0.270	100.27374733
	10,000,000	-0.260	100.26358182
	10,000,000	-0.250	100.25341836
	<u>50,000,000</u>		

Weighted-average price on accepted bids: € 100.3195

Weighted-average yield on accepted bids: -0.315%

Total nominal amount issued: € 3,000,000

**Out of €15,000,000 only €3,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 26 September 2019 (Issue date)

€ 279,300,000