

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 29 August 2019

91 -day Treasury Bill maturing on:	28 November 2019	ISIN: MT3100015200
Total nominal amount tendered for:		€ 55,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		5.50
Weighted-average yield on accepted bids:		-0.378%
Highest accepted yield:		-0.377%
Lowest accepted yield:		-0.378%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0956

Total outstanding nominal Treasury bill balance as at:	29 August 2019	(Issue date)	€ 294,300,000
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On offer next week		
Auction date	Tenor	Maturity date
3 September 2019	91 days	5 December 2019
3 September 2019	182 days	5 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:** 27 August 2019**GOVERNMENT NOTICE NO.:** 871**Tenor:** 91 days**ISIN:** MT3100015200**Issued on:** 29 August 2019**Tranche no.:** 1945**Due on:** 28 November 2019

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.378	100.09564139
<i>Cut off*</i>	10,000,000	-0.377	100.09538812
	10,000,000	-0.376	100.09513486
	10,000,000	-0.359	100.09082965
	10,000,000	-0.358	100.09057641
	10,000,000	-0.357	100.09032318
	55,000,000		

Weighted-average price on accepted bids:	€ 100.0956
Weighted-average yield on accepted bids:	-0.378%
Total nominal amount issued:	€ 10,000,000

*Out of €10,000,000 only €5,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 29 August 2019 (Issue date)

€ 294,300,000