

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 31 October 2019

28 -day Treasury Bill maturing on:	28 November 2019	ISIN: MT3000011333
Total nominal amount tendered for:		€ 50,000,000
Total nominal amount allotted:		€ 30,000,000
Bid-To-Cover Ratio:		1.67
Weighted-average yield on accepted bids:		-0.405%
Highest accepted yield:		-0.400%
Lowest accepted yield:		-0.410%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0315

Total outstanding nominal Treasury bill balance as at:	31 October 2019	(Issue date)	€ 290,300,000
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On offer next week

Auction date	Tenor	Maturity date
5 November 2019	28 days	5 December 2019
5 November 2019	91 days	6 February 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: 29 October 2019

GOVERNMENT NOTICE NO.: 1169

Tenor: 28 days

ISIN: MT3000011333

Issued on: 31 October 2019

Tranche no.: 1961

Due on: 28 November 2019

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.410	100.03189906
	10,000,000	-0.405	100.03150993
<i>Cut-off</i>	10,000,000	-0.400	100.03112079
	10,000,000	-0.340	100.02645144
	10,000,000	-0.301	100.02341659
	<u>50,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0315
Weighted-average yield on accepted bids:	-0.405%
Total nominal amount issued:	€ 30,000,000

Total outstanding nominal Treasury bill balance as at: 31 October 2019 (Issue date)

€ 290,300,000