

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 1 October 2020

91 -day Treasury Bill maturing on: 31 December 2020		ISIN: MT3100015713
Total nominal amount tendered for:		€ 100,000,000
Total nominal amount allotted:		€ 15,000,000
Bid-To-Cover Ratio:		6.67
Weighted-average yield on accepted bids:		-0.485%
Highest accepted yield:		-0.484%
Lowest accepted yield:		-0.486%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1227

182 -day Treasury Bill maturing on: 1 April 2021		ISIN: MT3200013121
Total nominal amount tendered for:		€ 105,000,000
Total nominal amount allotted:		€ 15,000,000
Bid-To-Cover Ratio:		7.00
Weighted-average yield on accepted bids:		-0.472%
Highest accepted yield:		-0.472%
Lowest accepted yield:		-0.472%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2392

Total outstanding nominal Treasury bill balance as at:	1 October 2020	(Issue date)	€ 747,500,000
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On offer next week		
Auction date	Tenor	Maturity date
6 October 2020	28 days	5 November 2020
6 October 2020	91 days	7 January 2021

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 September 2020

GOVERNMENT NOTICE NO.: 1082

Tenor: 91 days

ISIN: MT3100015713

Issued on: 1 October 2020

Tranche no.: 2047

Due on: 31 December 2020

	Amount €	Rate %	Price €
	10,000,000	-0.486	100.12300111
<i>Cut-off*</i>	10,000,000	-0.484	100.12249431
	10,000,000	-0.460	100.11641314
	10,000,000	-0.458	100.11590641
	10,000,000	-0.456	100.11539968
	10,000,000	-0.454	100.11489296
	10,000,000	-0.452	100.11438625
	10,000,000	-0.450	100.11387954
	10,000,000	-0.448	100.11337283
	10,000,000	-0.446	100.11286613
	100,000,000		

Weighted-average price on accepted bids:	€ 100.1227
Weighted-average yield on accepted bids:	-0.485%
Total nominal amount issued:	€ 15,000,000

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

Total outstanding nominal Treasury bill balance as at: 1 October 2020 (Issue date)

€ 747,500,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 29 September 2020

GOVERNMENT NOTICE NO.: 1082

Tenor: 182 days

ISIN: MT3200013121

Issued on: 1 October 2020

Tranche no.: 2048

Due on: 1 April 2021

	Amount €	Rate %	Price €
<i>Cut-off</i>	15,000,000	-0.472	100.23919299
	10,000,000	-0.468	100.23716112
	10,000,000	-0.450	100.22801874
	10,000,000	-0.448	100.22700303
	10,000,000	-0.446	100.22598733
	10,000,000	-0.444	100.22497165
	10,000,000	-0.442	100.22395600
	10,000,000	-0.440	100.22294036
	10,000,000	-0.438	100.22192475
	10,000,000	-0.436	100.22090916
	105,000,000		

Weighted-average price on accepted bids:	€ 100.2392
Weighted-average yield on accepted bids:	-0.472%
Total nominal amount issued:	€ 15,000,000

Total outstanding nominal Treasury bill balance as at: 1 October 2020 (Issue date)

€ 747,500,000