

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 22 October 2020

<b>28 -day Treasury Bill maturing on:</b> 19 November 2020		<b>ISIN:</b> MT3000011416
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:		-0.486%
Highest accepted yield:		-0.485%
Lowest accepted yield:		-0.487%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0378

<b>91 -day Treasury Bill maturing on:</b> 21 January 2021		<b>ISIN:</b> MT3100015739
Total nominal amount tendered for:		€ 110,000,000
Total nominal amount allotted:		€ 5,000,000
Bid-To-Cover Ratio:		22.00
Weighted-average yield on accepted bids:		-0.487%
Highest accepted yield:		-0.487%
Lowest accepted yield:		-0.487%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1233

Total outstanding nominal Treasury bill balance as at:	22 October 2020	(Issue date)	<b>€ 707,500,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
27 October 2020	28 days	26 November 2020
27 October 2020	91 days	28 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: 20 October 2020

GOVERNMENT NOTICE NO.: 1082

Tenor: 28 days

ISIN: MT3000011416

Issued on: 22 October 2020

Tranche no.: 2053

Due on: 19 November 2020

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.487	100.03789213
<i>Cut-off*</i>	10,000,000	-0.485	100.03773646
	10,000,000	-0.480	100.03734728
	10,000,000	-0.478	100.03719160
	10,000,000	-0.476	100.03703593
	10,000,000	-0.474	100.03688026
	10,000,000	-0.472	100.03672459
	10,000,000	-0.470	100.03656892
	10,000,000	-0.468	100.03641325
	10,000,000	-0.466	100.03625759
	<b><u>100,000,000</u></b>		

Weighted-average price on accepted bids:	€ 100.0378
Weighted-average yield on accepted bids:	-0.486%
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: 22 October 2020 (Issue date)

**€ 707,500,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 20 October 2020

GOVERNMENT NOTICE NO.: 1082

Tenor: 91 days

ISIN: MT3100015739

Issued on: 22 October 2020

Tranche no.: 2054

Due on: 21 January 2021

	Amount €	Rate %	Price €
<i>Cut-off*</i>	10,000,000	-0.487	100.12325451
	10,000,000	-0.485	100.12274771
	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
	<b>110,000,000</b>		

Weighted-average price on accepted bids:	€ 100.1233
Weighted-average yield on accepted bids:	-0.487%
Total nominal amount issued:	€ 5,000,000

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

Total outstanding nominal Treasury bill balance as at: 22 October 2020 (Issue date)

**€ 707,500,000**