

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 2 April 2020

91 -day Treasury Bill maturing on: 2 July 2020		ISIN: MT3100015473
Total nominal amount tendered for:		€ 60,000,000
Total nominal amount allotted:		€ 60,000,000
Bid-To-Cover Ratio:		1.00
Weighted-average yield on accepted bids:		-0.363%
Highest accepted yield:		-0.350%
Lowest accepted yield:		-0.400%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0918

182 -day Treasury Bill maturing on: 1 October 2020		ISIN: MT3200012966
Total nominal amount tendered for:		€ 60,000,000
Total nominal amount allotted:		€ 40,000,000
Bid-To-Cover Ratio:		1.50
Weighted-average yield on accepted bids:		-0.314%
Highest accepted yield:		-0.295%
Lowest accepted yield:		-0.335%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1590

Total outstanding nominal Treasury bill balance as at:	2 April 2020	(Issue date)	€ 501,000,000
--	--------------	--------------	----------------------

On offer next week		
Auction date	Tenor	Maturity date
7 April 2020	91 days	9 July 2020
7 April 2020	364 days	8 April 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: 30 March 2020

GOVERNMENT NOTICE NO.: 310

Tenor: 91 days

Tranche no.: 1996

ISIN: MT3100015473

Due on: 2 July 2020

Issued on: 2 April 2020

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.400	100.10121345
	5,000,000	-0.385	100.09741425
	5,000,000	-0.375	100.09488161
	15,000,000	-0.365	100.09234909
	10,000,000	-0.351	100.08880379
<i>Cutoff*</i>	20,000,000	-0.350	100.08855056
	<u><u>60,000,000</u></u>		

Weighted-average price on accepted bids: € 100.0918

Weighted-average yield on accepted bids: -0.363%

Total nominal amount issued: € 60,000,000

**All bids accepted.*

Total outstanding nominal Treasury bill balance as at: 2 April 2020 (Issue date)

€ 501,000,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 30 March 2020

GOVERNMENT NOTICE NO.: 310

Tenor: 182 days

ISIN: MT3200012966

Issued on: 2 April 2020

Tranche no.: 1997

Due on: 1 October 2020

	Amount €	Rate %	Price €
	10,000,000	-0.335	100.16964843
	5,000,000	-0.325	100.16457596
	5,000,000	-0.315	100.15950401
	10,000,000	-0.305	100.15443257
<i>Cutoff</i>	10,000,000	-0.295	100.14936165
	5,000,000	-0.285	100.14429123
	10,000,000	-0.281	100.14226321
	5,000,000	-0.275	100.13922133
	<u><u>60,000,000</u></u>		

Weighted-average price on accepted bids:	€ 100.1590
Weighted-average yield on accepted bids:	-0.314%
Total nominal amount issued:	€ 40,000,000

Total outstanding nominal Treasury bill balance as at: 2 April 2020

(Issue date)

€ 501,000,000