

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 2 July 2020

<b>182 -day Treasury Bill maturing on:</b> 31 December 2020		<b>ISIN:</b> MT3200013030
Total nominal amount tendered for:		€ 130,000,000
Total nominal amount allotted:		€ 15,000,000
Bid-To-Cover Ratio:		8.67
Weighted-average yield on accepted bids:		-0.435%
Highest accepted yield:		-0.430%
Lowest accepted yield:		-0.440%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2204

<b>364 -day Treasury Bill maturing on:</b> 1 July 2021		<b>ISIN:</b> MT3400010216
Total nominal amount tendered for:		€ 130,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		6.50
Weighted-average yield on accepted bids:		-0.390%
Highest accepted yield:		-0.390%
Lowest accepted yield:		-0.390%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.3959

Total outstanding nominal Treasury bill balance as at:	2 July 2020	(Issue date)	<b>€ 830,000,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
7 July 2020	91 days	8 October 2020
7 July 2020	182 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: 30 June 2020

GOVERNMENT NOTICE NO.: 644

Tenor: 182 days

Tranche no.: 2022

ISIN: MT3200013030

Due on: 31 December 2020

Issued on: 2 July 2020

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.440	100.22294036
	5,000,000	-0.435	100.22040137
*	10,000,000	-0.430	100.21786250
<b>Cut-off **</b>	10,000,000	-0.430	100.21786250
	10,000,000	-0.425	100.21532376
	10,000,000	-0.420	100.21278515
	10,000,000	-0.415	100.21024666
	20,000,000	-0.405	100.20517009
	10,000,000	-0.400	100.20263199
	10,000,000	-0.395	100.20009402
	10,000,000	-0.385	100.19501847
	20,000,000	-0.371	100.18791356
	<b>130,000,000</b>		

Weighted-average price on accepted bids: € 100.2204

Weighted-average yield on accepted bids: -0.435%

Total nominal amount issued: € 15,000,000

\* Out of €10,000,000 only €2,500,000 were allotted.

\*\* Out of €10,000,000 only €2,500,000 were allotted.

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

**€ 830,000,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 30 June 2020

GOVERNMENT NOTICE NO.: 644

Tenor: 364 days

ISIN: MT3400010216

Issued on: 2 July 2020

Tranche no.: 2023

Due on: 1 July 2021

	Amount	Rate	Price
	€	%	€
<i>Cut-off</i>	20,000,000	-0.390	100.39589448
	10,000,000	-0.380	100.38570418
	10,000,000	-0.370	100.37551596
	10,000,000	-0.370	100.37551596
	20,000,000	-0.366	100.37144125
	10,000,000	-0.360	100.36532980
	10,000,000	-0.350	100.35514571
	10,000,000	-0.340	100.34496369
	10,000,000	-0.330	100.33478373
	10,000,000	-0.320	100.32460584
	10,000,000	-0.310	100.31443001
	<b>130,000,000</b>		

Weighted-average price on accepted bids:	€ 100.3959
Weighted-average yield on accepted bids:	-0.390%
Total nominal amount issued:	€ 20,000,000

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

(Issue date)

**€ 830,000,000**