

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 3 December 2020

<b>91 -day Treasury Bill maturing on:</b>	4 March 2021	<b>ISIN:</b> MT3100015788
Total nominal amount tendered for:		€ 110,000,000
Total nominal amount allotted:		€ 30,000,000
Bid-To-Cover Ratio:		3.67
Weighted-average yield on accepted bids:		-0.488%
Highest accepted yield:		-0.485%
Lowest accepted yield:		-0.492%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1235

<b>182 -day Treasury Bill maturing on:</b>	3 June 2021	<b>ISIN:</b> MT3200013147
Total nominal amount tendered for:		€ 110,000,000
Total nominal amount allotted:		€ 11,000,000
Bid-To-Cover Ratio:		10.00
Weighted-average yield on accepted bids:		-0.489%
Highest accepted yield:		-0.488%
Lowest accepted yield:		-0.490%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2478

Total outstanding nominal Treasury bill balance as at:	3 December 2020	(Issue date)	<b>€ 629,500,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
7 December 2020	91 days	11 March 2021
7 December 2020	273 days	9 September 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: 1 December 2020

GOVERNMENT NOTICE NO.: 1369

Tenor: 91 days

Tranche no.: 2065

ISIN: MT3100015788

Due on: 4 March 2021

Issued on: 3 December 2020

	Amount	Rate	Price
	€	%	€
	7,000,000	-0.492	100.12452153
	5,000,000	-0.489	100.12376131
	3,000,000	-0.488	100.12350791
<i>Cut-off</i>	15,000,000	-0.485	100.12274771
	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:	€ 100.1235
Weighted-average yield on accepted bids:	-0.488%
Total nominal amount issued:	€ 30,000,000

Total outstanding nominal Treasury bill balance as at: 3 December 2020 (Issue date)

**€ 629,500,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 1 December 2020

GOVERNMENT NOTICE NO.: 1369

Tenor: 182 days

ISIN: MT3200013147

Issued on: 3 December 2020

Tranche no.: 2066

Due on: 3 June 2021

	Amount	Rate	Price
	€	%	€
	6,000,000	-0.490	100.24833741
<i>Cut-off</i>	5,000,000	-0.488	100.24732128
	4,000,000	-0.486	100.24630517
	15,000,000	-0.483	100.24478105
	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
	<b>110,000,000</b>		

Weighted-average price on accepted bids:	€ 100.2478
Weighted-average yield on accepted bids:	-0.489%
Total nominal amount issued:	€ 11,000,000

Total outstanding nominal Treasury bill balance as at: 3 December 2020 (Issue date)

**€ 629,500,000**