

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 7 May 2020

91 -day Treasury Bill maturing on:	6 August 2020	ISIN: MT3100015523
Total nominal amount tendered for:		€ 10,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		1.00
Weighted-average yield on accepted bids:		-0.219%
Highest accepted yield:		-0.219%
Lowest accepted yield:		-0.219%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0554

364 -day Treasury Bill maturing on:	6 May 2021	ISIN: MT3400010182
Total nominal amount tendered for:		€ 105,000,000
Total nominal amount allotted:		€ 40,000,000
Bid-To-Cover Ratio:		2.63
Weighted-average yield on accepted bids:		-0.113%
Highest accepted yield:		-0.090%
Lowest accepted yield:		-0.144%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1144

Total outstanding nominal Treasury bill balance as at:	7 May 2020	(Issue date)	<b>€ 682,000,000</b>
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On offer next week		
Auction date	Tenor	Maturity date
12 May 2020	91 days	13 August 2020
12 May 2020	182 days	12 November 2020

**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: 5 May 2020

GOVERNMENT NOTICE NO.: 404

Tenor: 91 days

Tranche no.: 2006

ISIN: MT3100015523

Due on: 6 August 2020

Issued on: 7 May 2020

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	10,000,000	-0.219	100.05538900
	<u>10,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0554
Weighted-average yield on accepted bids:	-0.219%
Total nominal amount issued:	€ 10,000,000

*\*All bids accepted.*

Total outstanding nominal Treasury bill balance as at: 7 May 2020 (Issue date)

**€ 682,000,000**



## TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 5 May 2020

GOVERNMENT NOTICE NO.: 404

Tenor: 364 days

Tranche no.: 2007

ISIN: MT3400010182

Due on: 6 May 2021

Issued on: 7 May 2020

	Amount €	Rate %	Price €
	10,000,000	-0.144	100.14581230
	10,000,000	-0.118	100.11945363
	10,000,000	-0.100	100.10121345
<i>Cut-off*</i>	15,000,000	-0.090	100.09108289
	20,000,000	-0.080	100.08095437
	20,000,000	-0.070	100.07082791
	20,000,000	-0.050	100.05058113
	<b>105,000,000</b>		

Weighted-average price on accepted bids:	€ 100.1144
Weighted-average yield on accepted bids:	-0.113%
Total nominal amount issued:	€ 40,000,000

*\*Out of €15,000,000 only €10,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 7 May 2020

(Issue date)

**€ 682,000,000**