

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 9 April 2020

91 -day Treasury Bill maturing on: 9 July 2020		ISIN: MT3100015481
Total nominal amount tendered for:		€ 70,000,000
Total nominal amount allotted:		€ 40,000,000
Bid-To-Cover Ratio:		1.75
Weighted-average yield on accepted bids:		-0.327%
Highest accepted yield:		-0.310%
Lowest accepted yield:		-0.360%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0827

364 -day Treasury Bill maturing on: 8 April 2021		ISIN: MT3400010166
Total nominal amount tendered for:		€ 103,000,000
Total nominal amount allotted:		€ 48,000,000
Bid-To-Cover Ratio:		2.15
Weighted-average yield on accepted bids:		-0.169%
Highest accepted yield:		-0.155%
Lowest accepted yield:		-0.220%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1712

Total outstanding nominal Treasury bill balance as at:	9 April 2020	(Issue date)	€ 559,000,000
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On offer next week		
Auction date	Tenor	Maturity date
14 April 2020	91 days	16 July 2020
14 April 2020	182 days	15 October 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: 7 April 2020

GOVERNMENT NOTICE NO.: 310

Tenor: 91 days

Tranche no.: 1998

ISIN: MT3100015481

Due on: 9 July 2020

Issued on: 9 April 2020

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.360	100.09108289
	5,000,000	-0.355	100.08981671
	10,000,000	-0.320	100.08095437
	10,000,000	-0.319	100.08070119
<i>Cut-off</i>	10,000,000	-0.310	100.07842256
	10,000,000	-0.290	100.07335933
	10,000,000	-0.280	100.07082791
	10,000,000	-0.270	100.06829661
	<u>70,000,000</u>		

Weighted-average price on accepted bids:	€ 100.0827
Weighted-average yield on accepted bids:	-0.327%
Total nominal amount issued:	€ 40,000,000

Total outstanding nominal Treasury bill balance as at: 9 April 2020 (Issue date)

€ 559,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 7 April 2020

GOVERNMENT NOTICE NO.: 310

Tenor: 364 days

Tranche no.: 1999

ISIN: MT3400010166

Due on: 8 April 2021

Issued on: 9 April 2020

	Amount	Rate	Price
	€	%	€
	3,000,000	-0.220	100.22294036
	10,000,000	-0.179	100.18131705
	10,000,000	-0.175	100.17725809
	10,000,000	-0.160	100.16203992
*	50,000,000	-0.155	100.15696823
Cut-off **	10,000,000	-0.155	100.15696823
	10,000,000	-0.150	100.15189704
	<u>103,000,000</u>		

Weighted-average price on accepted bids: € 100.1712

Weighted-average yield on accepted bids: -0.169%

Total nominal amount issued: € 48,000,000

* Out of €50,000,000 only €12,500,000 were allotted.

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

Total outstanding nominal Treasury bill balance as at: 9 April 2020

(Issue date)

€ 559,000,000