

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 9 July 2020

91 -day Treasury Bill maturing on: 8 October 2020		ISIN: MT3100015606
Total nominal amount tendered for:		€ 125,000,000
Total nominal amount allotted:		€ 38,000,000
Bid-To-Cover Ratio:		3.29
Weighted-average yield on accepted bids:		-0.453%
Highest accepted yield:		-0.440%
Lowest accepted yield:		-0.460%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1146

182 -day Treasury Bill maturing on: 7 January 2021		ISIN: MT3200013048
Total nominal amount tendered for:		€ 125,000,000
Total nominal amount allotted:		€ 2,000,000
Bid-To-Cover Ratio:		62.50
Weighted-average yield on accepted bids:		-0.440%
Highest accepted yield:		-0.440%
Lowest accepted yield:		-0.440%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2229

Total outstanding nominal Treasury bill balance as at:	9 July 2020	(Issue date)	€ 817,000,000
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On offer next week		
Auction date	Tenor	Maturity date
14 July 2020	182 days	14 January 2021
14 July 2020	273 days	15 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: 7 July 2020

GOVERNMENT NOTICE NO.: 644

Tenor: 91 days

Tranche no.: 2024

ISIN: MT3100015606

Due on: 8 October 2020

Issued on: 9 July 2020

	Amount	Rate	Price
	€	%	€
	25,000,000	-0.460	100.11641314
	10,000,000	-0.441	100.11159941
*	10,000,000	-0.440	100.11134606
Cut-off **	10,000,000	-0.440	100.11134606
	10,000,000	-0.435	100.11007937
	10,000,000	-0.430	100.10881272
	10,000,000	-0.425	100.10754609
	10,000,000	-0.420	100.10627950
	10,000,000	-0.415	100.10501294
	10,000,000	-0.410	100.10374641
	10,000,000	-0.405	100.10247991
	<u>125,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1146
Weighted-average yield on accepted bids:	-0.453%
Total nominal amount issued:	€ 38,000,000

* Out of €10,000,000 bid only €1,500,000 were allotted.

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

€ 817,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 7 July 2020

GOVERNMENT NOTICE NO.: 644

Tenor: 182 days

ISIN: MT3200013048

Issued on: 9 July 2020

Tranche no.: 2025

Due on: 7 January 2021

	Amount €	Rate %	Price €
Cut-off *	15,000,000	-0.440	100.22294036
	20,000,000	-0.439	100.22243255
	10,000,000	-0.430	100.21786250
	10,000,000	-0.425	100.21532376
	10,000,000	-0.420	100.21278515
	10,000,000	-0.420	100.21278515
	10,000,000	-0.415	100.21024666
	10,000,000	-0.410	100.20770831
	10,000,000	-0.405	100.20517009
	10,000,000	-0.400	100.20263199
	10,000,000	-0.395	100.20009402
	125,000,000		

Weighted-average price on accepted bids: € 100.2229

Weighted-average yield on accepted bids: -0.440%

Total nominal amount issued: € 2,000,000

* Out of €15,000,000 bid only €2,000,000 were allotted.

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

(Issue date)

€ 817,000,000