

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 10 December 2020

91 -day Treasury Bill maturing on: 11 March 2021		ISIN: MT3100015796
Total nominal amount tendered for:		€ 125,000,000
Total nominal amount allotted:		€ 22,000,000
Bid-To-Cover Ratio:		5.68
Weighted-average yield on accepted bids:		-0.493%
Highest accepted yield:		-0.491%
Lowest accepted yield:		-0.494%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1248

273 -day Treasury Bill maturing on: 9 September 2021		ISIN: MT3300010977
Total nominal amount tendered for:		€ 119,000,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		39.67
Weighted-average yield on accepted bids:		-0.493%
Highest accepted yield:		-0.493%
Lowest accepted yield:		-0.493%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.3753

Total outstanding nominal Treasury bill balance as at:	10 December 2020	(Issue date)	€ 614,500,000
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On offer next week		
Auction date	Tenor	Maturity date
15 December 2020	91 days	18 March 2021
15 December 2020	182 days	17 June 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 December 2020

GOVERNMENT NOTICE NO.: 1369

Tenor: 91 days

Tranche no.: 2067

ISIN: MT3100015796

Due on: 11 March 2021

Issued on: 10 December 2020

	Amount	Rate	Price
	€	%	€
	13,000,000	-0.494	100.12502835
	5,000,000	-0.493	100.12477494
Cut-off*	7,000,000	-0.491	100.12426812
	5,000,000	-0.490	100.12401472
	15,000,000	-0.488	100.12350791
	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
	125,000,000		

Weighted-average price on accepted bids:	€ 100.1248
Weighted-average yield on accepted bids:	-0.493%
Total nominal amount issued:	€ 22,000,000

*Out of €7,000,000 only €4,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 10 December 2020 (Issue date)

€ 614,500,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 7 December 2020

GOVERNMENT NOTICE NO.: 1369

Tenor: 273 days

ISIN: MT3300010977

Issued on: 10 December 2020

Tranche no.: 2068

Due on: 9 September 2021

	Amount €	Rate %	Price €
<i>Cut-off*</i>	10,000,000	-0.493	100.37526128
	4,000,000	-0.490	100.37296922
	20,000,000	-0.489	100.37220523
	5,000,000	-0.488	100.37144125
	10,000,000	-0.440	100.33478373
	10,000,000	-0.438	100.33325691
	10,000,000	-0.436	100.33173014
	10,000,000	-0.434	100.33020342
	10,000,000	-0.432	100.32867675
	10,000,000	-0.430	100.32715012
	10,000,000	-0.428	100.32562353
	10,000,000	-0.426	100.32409700
	119,000,000		

Weighted-average price on accepted bids:	€ 100.3753
Weighted-average yield on accepted bids:	-0.493%
Total nominal amount issued:	€ 3,000,000

*Out of €10,000,000 only €3,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 10 December 2020 (Issue date)

€ 614,500,000