

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 12 November 2020

28 -day Treasury Bill maturing on:	10 December 2020	ISIN: MT3000011440
Total nominal amount tendered for:		€ 93,000,000
Total nominal amount allotted:		€ 13,000,000
Bid-To-Cover Ratio:		7.15
Weighted-average yield on accepted bids:		-0.487%
Highest accepted yield:		-0.484%
Lowest accepted yield:		-0.491%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0379

91 -day Treasury Bill maturing on:	11 February 2021	ISIN: MT3100015762
Total nominal amount tendered for:		€ 92,000,000
Total nominal amount allotted:		€ 17,000,000
Bid-To-Cover Ratio:		5.41
Weighted-average yield on accepted bids:		-0.478%
Highest accepted yield:		-0.460%
Lowest accepted yield:		-0.486%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1210

Total outstanding nominal Treasury bill balance as at:	12 November 2020	(Issue date)	€ 656,500,000
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On offer next week		
Auction date	Tenor	Maturity date
17 November 2020	28 days	17 December 2020
17 November 2020	91 days	18 February 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: 10 November 2020

GOVERNMENT NOTICE NO.: 1215

Tenor: 28 days

ISIN: MT3000011440

Issued on: 12 November 2020

Tranche no.: 2059

Due on: 10 December 2020

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.491	100.03820348
<i>Cut-off</i>	8,000,000	-0.484	100.03765862
	10,000,000	-0.480	100.03734728
	10,000,000	-0.478	100.03719160
	10,000,000	-0.476	100.03703593
	10,000,000	-0.474	100.03688026
	10,000,000	-0.472	100.03672459
	10,000,000	-0.470	100.03656892
	10,000,000	-0.468	100.03641325
	10,000,000	-0.466	100.03625759
	93,000,000		

Weighted-average price on accepted bids:	€ 100.0379
Weighted-average yield on accepted bids:	-0.487%
Total nominal amount issued:	€ 13,000,000

Total outstanding nominal Treasury bill balance as at: 12 November 2020 (Issue date)

€ 656,500,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 10 November 2020

GOVERNMENT NOTICE NO.: 1215

Tenor: 91 days

ISIN: MT3100015762

Issued on: 12 November 2020

Tranche no.: 2060

Due on: 11 February 2021

	Amount €	Rate %	Price €
	12,000,000	-0.486	100.12300111
Cut-off*	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
	<u>92,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1210
Weighted-average yield on accepted bids:	-0.478%
Total nominal amount issued:	€ 17,000,000

**Out of €10,000,000 only €5,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 12 November 2020 (Issue date)

€ 656,500,000