

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 13 February 2020

91 -day Treasury Bill maturing on:	14 May 2020	ISIN: MT3100015408
Total nominal amount tendered for:		€ 15,000,000
Total nominal amount allotted:		€ 13,000,000
Bid-To-Cover Ratio:		1.15
Weighted-average yield on accepted bids:		-0.436%
Highest accepted yield:		-0.436%
Lowest accepted yield:		-0.436%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1103

Total outstanding nominal Treasury bill balance as at:	13 February 2020	(Issue date)	€ 388,000,000
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On offer next week		
Auction date	Tenor	Maturity date
18 February 2020	91 days	21 May 2020
18 February 2020	273 days	19 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: 11 February 2020

GOVERNMENT NOTICE NO.: 84

Tenor: 91 days

ISIN: MT3100015408

Issued on: 13 February 2020

Tranche no.: 1985

Due on: 14 May 2020

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	15,000,000	-0.436	100.11033271
	<u>15,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1103
Weighted-average yield on accepted bids:	-0.436%
Total nominal amount issued:	€ 13,000,000

**Out of €15,000,000 only €13,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 13 February 2020 (Issue date)

€ 388,000,000