

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 13 August 2020

91 -day Treasury Bill maturing on: 12 November 2020		ISIN: MT3100015648
Total nominal amount tendered for:		€ 100,000,000
Total nominal amount allotted:		€ 15,000,000
Bid-To-Cover Ratio:		6.67
Weighted-average yield on accepted bids:		-0.484%
Highest accepted yield:		-0.481%
Lowest accepted yield:		-0.485%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1225

273 -day Treasury Bill maturing on: 13 May 2021		ISIN: MT3300010936
Total nominal amount tendered for:		€ 115,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		11.50
Weighted-average yield on accepted bids:		-0.461%
Highest accepted yield:		-0.461%
Lowest accepted yield:		-0.461%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.3508

Total outstanding nominal Treasury bill balance as at:	13 August 2020	(Issue date)	€ 812,000,000
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On offer next week		
Auction date	Tenor	Maturity date
18 August 2020	91 days	19 November 2020
18 August 2020	182 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: 11 August 2020

GOVERNMENT NOTICE NO.: 832

Tenor: 91 days

Tranche no.: 2033

ISIN: MT3100015648

Due on: 12 November 2020

Issued on: 13 August 2020

	Amount €	Rate %	Price €
	10,000,000	-0.485	100.12274771
<i>Cut-off*</i>	10,000,000	-0.481	100.12173412
	10,000,000	-0.460	100.11641314
	10,000,000	-0.457	100.11565305
	10,000,000	-0.454	100.11489296
	10,000,000	-0.451	100.11413289
	10,000,000	-0.448	100.11337283
	10,000,000	-0.445	100.11261278
	10,000,000	-0.442	100.11185275
	10,000,000	-0.439	100.11109272
	<u>100,000,000</u>		

Weighted-average price on accepted bids: € 100.1225

Weighted-average yield on accepted bids: -0.484%

Total nominal amount issued: € 15,000,000

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

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

€ 812,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 11 August 2020

GOVERNMENT NOTICE NO.: 832

Tenor: 273 days

Tranche no.: 2034

ISIN: MT3300010936

Due on: 13 May 2021

Issued on: 13 August 2020

	Amount	Rate	Price
	€	%	€
Cut-off	10,000,000	-0.461	100.35081810
	5,000,000	-0.460	100.35005444
	10,000,000	-0.450	100.34241850
	10,000,000	-0.440	100.33478373
	10,000,000	-0.430	100.32715012
	10,000,000	-0.427	100.32486026
	10,000,000	-0.424	100.32257051
	10,000,000	-0.421	100.32028086
	10,000,000	-0.418	100.31799131
	10,000,000	-0.415	100.31570187
	10,000,000	-0.412	100.31341254
	10,000,000	-0.409	100.31112331
	115,000,000		

Weighted-average price on accepted bids:	€ 100.3508
Weighted-average yield on accepted bids:	-0.461%
Total nominal amount issued:	€ 10,000,000

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

€ 812,000,000