

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 15 October 2020

28 -day Treasury Bill maturing on:	12 November 2020	ISIN: MT3000011390
Total nominal amount tendered for:		€ 95,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		4.75
Weighted-average yield on accepted bids:		-0.485%
Highest accepted yield:		-0.480%
Lowest accepted yield:		-0.486%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0377

182 -day Treasury Bill maturing on:	15 April 2021	ISIN: MT3200013139
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:		-0.476%
Highest accepted yield:		-0.476%
Lowest accepted yield:		-0.476%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2412

Total outstanding nominal Treasury bill balance as at:	15 October 2020	(Issue date)	€ 717,500,000
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On offer next week		
Auction date	Tenor	Maturity date
20 October 2020	28 days	19 November 2020
20 October 2020	91 days	21 January 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: 13 October 2020

GOVERNMENT NOTICE NO.: 1082

Tenor: 28 days

Tranche no.: 2051

ISIN: MT3000011390

Due on: 12 November 2020

Issued on: 15 October 2020

	Amount €	Rate %	Price €
	15,000,000	-0.486	100.03781429
Cut-off*	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
	95,000,000		

Weighted-average price on accepted bids: € 100.0377

Weighted-average yield on accepted bids: -0.485%

Total nominal amount issued: € 20,000,000

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

Total outstanding nominal Treasury bill balance as at: 15 October 2020 (Issue date)

€ 717,500,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 13 October 2020

GOVERNMENT NOTICE NO.: 1082

Tenor:	182 days		
		Tranche no.:	2052
ISIN:	MT3200013139		
		Due on:	15 April 2021
Issued on:	15 October 2020		

	Amount	Rate	Price
	€	%	€
<i>Cut-off*</i>	15,000,000	-0.476	100.24122494
	10,000,000	-0.475	100.24071694
	10,000,000	-0.473	100.23970097
	10,000,000	-0.450	100.22801874
	10,000,000	-0.448	100.22700303
	10,000,000	-0.446	100.22598733
	10,000,000	-0.444	100.22497165
	10,000,000	-0.442	100.22395600
	10,000,000	-0.440	100.22294036
	10,000,000	-0.438	100.22192475
	10,000,000	-0.436	100.22090916
	<u>115,000,000</u>		

Weighted-average price on accepted bids:	€ 100.2412
Weighted-average yield on accepted bids:	-0.476%
Total nominal amount issued:	€ 10,000,000

*Out of €15,000,000 only €10,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 15 October 2020 (Issue date)

€ 717,500,000