

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 16 January 2020

91 -day Treasury Bill maturing on:	16 April 2020	ISIN: MT3100015366
Total nominal amount tendered for:		€ 50,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		2.50
Weighted-average yield on accepted bids:		-0.438%
Highest accepted yield:		-0.436%
Lowest accepted yield:		-0.439%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1108

Total outstanding nominal Treasury bill balance as at:	16 January 2020	(Issue date)	€ 342,000,000
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On offer next week		
Auction date	Tenor	Maturity date
21 January 2020	91 days	23 April 2020
21 January 2020	182 days	23 July 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: 14 January 2020

GOVERNMENT NOTICE NO.: 1628

Tenor: 91 days

ISIN: MT3100015366

Issued on: 16 January 2020

Tranche no.: 1978

Due on: 16 April 2020

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.439	100.11109272
<i>Cut-off</i>	10,000,000	-0.436	100.11033271
	10,000,000	-0.420	100.10627950
	10,000,000	-0.419	100.10602619
	10,000,000	-0.418	100.10577287
	<u>50,000,000</u>		

Weighted-average price on accepted bids: € 100.1108

Weighted-average yield on accepted bids: -0.438%

Total nominal amount issued: € 20,000,000

Total outstanding nominal Treasury bill balance as at: 16 January 2020 (Issue date)

€ 342,000,000