

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 18 June 2020

91 -day Treasury Bill maturing on:	17 September 2020	ISIN: MT3100015580
Total nominal amount tendered for:		€ 140,000,000
Total nominal amount allotted:		€ 32,500,000
Bid-To-Cover Ratio:		4.31
Weighted-average yield on accepted bids:		-0.386%
Highest accepted yield:		-0.375%
Lowest accepted yield:		-0.400%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0977

182 -day Treasury Bill maturing on:	17 December 2020	ISIN: MT3200013022
Total nominal amount tendered for:		€ 117,000,000
Total nominal amount allotted:		€ 10,500,000
Bid-To-Cover Ratio:		11.14
Weighted-average yield on accepted bids:		-0.355%
Highest accepted yield:		-0.350%
Lowest accepted yield:		-0.360%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1798

Total outstanding nominal Treasury bill balance as at:	18 June 2020	(Issue date)	<b>€ 835,000,000</b>
--	--------------	--------------	----------------------

**On offer next week**

Auction date	Tenor	Maturity date
23 June 2020	91 days	24 September 2020
23 June 2020	364 days	24 June 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:** 16 June 2020

**GOVERNMENT NOTICE NO.:** 501

**Tenor:** 91 days

**Tranche no.:** 2018

**ISIN:** MT3100015580

**Due on:** 17 September 2020

**Issued on:** 18 June 2020

	Amount €	Rate %	Price €
	2,500,000	-0.400	100.10121345
	5,000,000	-0.400	100.10121345
	5,000,000	-0.390	100.09868062
	5,000,000	-0.385	100.09741425
	5,000,000	-0.380	100.09614791
	5,000,000	-0.380	100.09614791
<i><b>Cut-off</b></i>	5,000,000	-0.375	100.09488161
	5,000,000	-0.370	100.09361533
	15,000,000	-0.365	100.09234909
	10,000,000	-0.360	100.09108289
	10,000,000	-0.355	100.08981671
	10,000,000	-0.353	100.08931025
	5,000,000	-0.350	100.08855056
	5,000,000	-0.350	100.08855056
	10,000,000	-0.350	100.08855056
	2,500,000	-0.345	100.08728445
	10,000,000	-0.345	100.08728445
	10,000,000	-0.340	100.08601837
	10,000,000	-0.340	100.08601837
	5,000,000	-0.320	100.08095437
	<b>140,000,000</b>		

<b>Weighted-average price on accepted bids:</b>	€ 100.0977
<b>Weighted-average yield on accepted bids:</b>	-0.386%
<b>Total nominal amount issued:</b>	€ 32,500,000

Total outstanding nominal Treasury bill balance as at: 18 June 2020 (Issue date)

**€ 835,000,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 16 June 2020

GOVERNMENT NOTICE NO.: 501

Tenor: 182 days

Tranche no.: 2019

ISIN: MT3200013022

Due on: 17 December 2020

Issued on: 18 June 2020

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.360	100.18233184
*	6,000,000	-0.350	100.17725809
<b>Cut-off **</b>	5,000,000	-0.350	100.17725809
	5,000,000	-0.345	100.17472141
	5,000,000	-0.340	100.17218486
	5,000,000	-0.335	100.16964843
	5,000,000	-0.330	100.16711213
	6,000,000	-0.320	100.16203992
	10,000,000	-0.320	100.16203992
	5,000,000	-0.320	100.16203992
	10,000,000	-0.315	100.15950401
	10,000,000	-0.313	100.15848968
	10,000,000	-0.310	100.15696823
	10,000,000	-0.310	100.15696823
	10,000,000	-0.305	100.15443257
	10,000,000	-0.300	100.15189704
	<b>117,000,000</b>		

Weighted-average price on accepted bids: € 100.1798

Weighted-average yield on accepted bids: -0.355%

Total nominal amount issued: € 10,500,000

\* Out of €6,000,000 only €3,000,000 were allotted.

\*\* Out of €5,000,000 only €2,500,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 18 June 2020

(Issue date)

**€ 835,000,000**