

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 20 August 2020

<b>91 -day Treasury Bill maturing on:</b> 19 November 2020		<b>ISIN:</b> MT3100015655
Total nominal amount tendered for:		€ 99,000,000
Total nominal amount allotted:		€ 22,000,000
Bid-To-Cover Ratio:		4.50
Weighted-average yield on accepted bids:		-0.480%
Highest accepted yield:		-0.460%
Lowest accepted yield:		-0.485%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1215

<b>182 -day Treasury Bill maturing on:</b> 18 February 2021		<b>ISIN:</b> MT3200013089
Total nominal amount tendered for:		€ 101,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		10.10
Weighted-average yield on accepted bids:		-0.479%
Highest accepted yield:		-0.479%
Lowest accepted yield:		-0.479%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2427

Total outstanding nominal Treasury bill balance as at:	20 August 2020	(Issue date)	<b>€ 804,000,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
25 August 2020	91 days	26 November 2020
25 August 2020	273 days	27 May 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: 18 August 2020**

**GOVERNMENT NOTICE NO.: 832**

**Tenor:** 91 days

**Tranche no.:** 2035

**ISIN:** MT3100015655

**Due on:** 19 November 2020

**Issued on:** 20 August 2020

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.485	100.12274771
	14,000,000	-0.482	100.12198752
<b>Cut-off*</b>	<b>10,000,000</b>	<b>-0.460</b>	<b>100.11641314</b>
	10,000,000	-0.458	100.11590641
	10,000,000	-0.456	100.11539968
	10,000,000	-0.454	100.11489296
	10,000,000	-0.452	100.11438625
	10,000,000	-0.450	100.11387954
	10,000,000	-0.448	100.11337283
	10,000,000	-0.446	100.11286613
	<b><u>99,000,000</u></b>		

<b>Weighted-average price on accepted bids:</b>	€ 100.1215
<b>Weighted-average yield on accepted bids:</b>	-0.480%
<b>Total nominal amount issued:</b>	€ 22,000,000

*\*Out of €10,000,000 only €3,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 20 August 2020 (Issue date)

**€ 804,000,000**



## TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 18 August 2020

GOVERNMENT NOTICE NO.: 832

Tenor: 182 days

ISIN: MT3200013089

Issued on: 20 August 2020

Tranche no.: 2036

Due on: 18 February 2021

	Amount €	Rate %	Price €
<i>Cut-off*</i>	16,000,000	-0.479	100.24274895
	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
	5,000,000	-0.400	100.20263199
	<b><u>101,000,000</u></b>		

Weighted-average price on accepted bids:	€ 100.2427
Weighted-average yield on accepted bids:	-0.479%
Total nominal amount issued:	€ 10,000,000

*\*Out of €16,000,000 only €10,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 20 August 2020 (Issue date)

**€ 804,000,000**