

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 23 January 2020

91 -day Treasury Bill maturing on: 23 April 2020		ISIN: MT3100015374
Total nominal amount tendered for:		€ 20,000,000
Total nominal amount allotted:		€ 12,000,000
Bid-To-Cover Ratio:		1.67
Weighted-average yield on accepted bids:		-0.437%
Highest accepted yield:		-0.435%
Lowest accepted yield:		-0.437%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1106

182 -day Treasury Bill maturing on: 23 July 2020		ISIN: MT3200012925
Total nominal amount tendered for:		€ 20,000,000
Total nominal amount allotted:		€ 5,000,000
Bid-To-Cover Ratio:		4.00
Weighted-average yield on accepted bids:		-0.413%
Highest accepted yield:		-0.413%
Lowest accepted yield:		-0.413%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2092

Total outstanding nominal Treasury bill balance as at:	23 January 2020	(Issue date)	€ 344,000,000
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On offer next week		
Auction date	Tenor	Maturity date
28 January 2020	91 days	30 April 2020
28 January 2020	273 days	29 October 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: 21 January 2020

GOVERNMENT NOTICE NO.: 1628

Tenor: 91 days

Tranche no.: 1979

ISIN: MT3100015374

Due on: 23 April 2020

Issued on: 23 January 2020

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.437	100.11058605
<i>Cut-off*</i>	10,000,000	-0.435	100.11007937
	<u>20,000,000</u>		

Weighted-average price on accepted bids: € 100.1106

Weighted-average yield on accepted bids: -0.437%

Total nominal amount issued: € 12,000,000

**Out of €10,000,000 only €2,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 23 January 2020 (Issue date)

€ 344,000,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 21 January 2020

GOVERNMENT NOTICE NO.: 1628

Tenor: 182 days

ISIN: MT3200012925

Issued on: 23 January 2020

Tranche no.: 1980

Due on: 23 July 2020

	Amount €	Rate %	Price €
<i>Cut-off*</i>	10,000,000	-0.413	100.20923131
	10,000,000	-0.411	100.20821597
	<u>20,000,000</u>		

Weighted-average price on accepted bids:	€ 100.2092
Weighted-average yield on accepted bids:	-0.413%
Total nominal amount issued:	€ 5,000,000

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

Total outstanding nominal Treasury bill balance as at: 23 January 2020 (Issue date)

€ 344,000,000