

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 24 December 2020

91 -day Treasury Bill maturing on: 25 March 2021		ISIN: MT3100015812
Total nominal amount tendered for:		€ 111,000,000
Total nominal amount allotted:		€ 41,000,000
Bid-To-Cover Ratio:		2.71
Weighted-average yield on accepted bids:		-0.488%
Highest accepted yield:		-0.460%
Lowest accepted yield:		-0.498%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1235

182 -day Treasury Bill maturing on: 24 June 2021		ISIN: MT3200013162
Total nominal amount tendered for:		€ 103,000,000
Total nominal amount allotted:		€ 53,000,000
Bid-To-Cover Ratio:		1.94
Weighted-average yield on accepted bids:		-0.469%
Highest accepted yield:		-0.446%
Lowest accepted yield:		-0.498%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2377

Total outstanding nominal Treasury bill balance as at:	24 December 2020	(Issue date)	€ 649,000,000
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On offer next week		
Auction date	Tenor	Maturity date
29 December 2020	91 days	1 April 2021
29 December 2020	273 days	30 September 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: 22 December 2020

GOVERNMENT NOTICE NO.: 1369

Tenor: 91 days

Tranche no.: 2071

ISIN: MT3100015812

Due on: 25 March 2021

Issued on: 24 December 2020

	Amount	Rate	Price
	€	%	€
	4,000,000	-0.498	100.12604200
	15,000,000	-0.497	100.12578858
	2,000,000	-0.496	100.12553517
	10,000,000	-0.495	100.12528176
<i>Cut-off</i>	10,000,000	-0.460	100.11641314
	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
	111,000,000		

Weighted-average price on accepted bids:	€ 100.1235
Weighted-average yield on accepted bids:	-0.488%
Total nominal amount issued:	€ 41,000,000

Total outstanding nominal Treasury bill balance as at: 24 December 2020 (Issue date)

€ 649,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 22 December 2020

GOVERNMENT NOTICE NO.: 1369

Tenor: 182 days

ISIN: MT3200013162

Issued on: 24 December 2020

Tranche no.: 2072

Due on: 24 June 2021

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.498	100.25240213
	3,000,000	-0.496	100.25138592
	15,000,000	-0.495	100.25087782
	10,000,000	-0.450	100.22801874
	10,000,000	-0.448	100.22700303
<i>Cut-off</i>	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>103,000,000</u>		

Weighted-average price on accepted bids:	€ 100.2377
Weighted-average yield on accepted bids:	-0.469%
Total nominal amount issued:	€ 53,000,000

Total outstanding nominal Treasury bill balance as at: 24 December 2020 (Issue date)

€ 649,000,000