

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 26 March 2020

91 -day Treasury Bill maturing on:	25 June 2020	ISIN: MT3100015465
Total nominal amount tendered for:		€ 20,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		1.00
Weighted-average yield on accepted bids:		-0.395%
Highest accepted yield:		-0.371%
Lowest accepted yield:		-0.419%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0999

273 -day Treasury Bill maturing on:	24 December 2020	ISIN: MT3300010902
Total nominal amount tendered for:		€ 12,000,000
Total nominal amount allotted:		€ 12,000,000
Bid-To-Cover Ratio:		1.00
Weighted-average yield on accepted bids:		-0.238%
Highest accepted yield:		-0.225%
Lowest accepted yield:		-0.300%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1808

Total outstanding nominal Treasury bill balance as at:	26 March 2020	(Issue date)	€ 427,000,000
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On offer next week

Auction date	Tenor	Maturity date
30 March 2020	91 days	2 July 2020
30 March 2020	182 days	1 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: 24 March 2020

GOVERNMENT NOTICE NO.: 204

Tenor: 91 days

Tranche no.: 1994

ISIN: MT3100015465

Due on: 25 June 2020

Issued on: 26 March 2020

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.419	100.10602619
	5,000,000	-0.417	100.10551956
<i>Cut-off*</i>	10,000,000	-0.371	100.09386859
	<u>20,000,000</u>		

Weighted-average price on accepted bids: € 100.0999

Weighted-average yield on accepted bids: -0.395%

Total nominal amount issued: € 20,000,000

**All bids accepted.*

Total outstanding nominal Treasury bill balance as at: 26 March 2020 (Issue date)

€ 427,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 24 March 2020

GOVERNMENT NOTICE NO.: 204

Tenor: 273 days

ISIN: MT3300010902

Issued on: 26 March 2020

Tranche no.: 1995

Due on: 24 December 2020

	Amount	Rate	Price
	€	%	€
	2,000,000	-0.300	100.22801874
<i>Cut-off*</i>	10,000,000	-0.225	100.17091663
	<u>12,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1808
Weighted-average yield on accepted bids:	-0.238%
Total nominal amount issued:	€ 12,000,000

**All bids accepted.*

Total outstanding nominal Treasury bill balance as at: 26 March 2020

(Issue date)

€ 427,000,000