

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 26 November 2020

28 -day Treasury Bill maturing on:	24 December 2020	ISIN: MT3000011465
Total nominal amount tendered for:		€ 105,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		5.25
Weighted-average yield on accepted bids:		-0.490%
Highest accepted yield:		-0.489%
Lowest accepted yield:		-0.491%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0381

273 -day Treasury Bill maturing on:	26 August 2021	ISIN: MT3300010969
Total nominal amount tendered for:		€ 120,000,000
Total nominal amount allotted:		€ 10,000,000
Bid-To-Cover Ratio:		12.00
Weighted-average yield on accepted bids:		-0.486%
Highest accepted yield:		-0.486%
Lowest accepted yield:		-0.486%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.3699

Total outstanding nominal Treasury bill balance as at:	26 November 2020	(Issue date)	€ 634,500,000
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On offer next week		
Auction date	Tenor	Maturity date
1 December 2020	91 days	4 March 2021
1 December 2020	182 days	3 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: 24 November 2020

GOVERNMENT NOTICE NO.: 1215

Tenor: 28 days

ISIN: MT3000011465

Issued on: 26 November 2020

Tranche no.: 2063

Due on: 24 December 2020

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.491	100.03820348
<i>Cut-off</i>	10,000,000	-0.489	100.03804780
	5,000,000	-0.481	100.03742511
	10,000,000	-0.480	100.03734728
	10,000,000	-0.478	100.03719160
	10,000,000	-0.476	100.03703593
	10,000,000	-0.474	100.03688026
	10,000,000	-0.472	100.03672459
	10,000,000	-0.470	100.03656892
	10,000,000	-0.468	100.03641325
	10,000,000	-0.466	100.03625759
	<u>105,000,000</u>		

Weighted-average price on accepted bids:	€ 0.0000
Weighted-average yield on accepted bids:	-0.490%
Total nominal amount issued:	€ 20,000,000

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

€ 634,500,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 24 November 2020

GOVERNMENT NOTICE NO.: 1215

Tenor: 273 days

Tranche no.: 2064

ISIN: MT3300010969

Due on: 26 August 2021

Issued on: 26 November 2020

	Amount	Rate	Price
	€	%	€
Cut-off	10,000,000	-0.486	100.36991332
	10,000,000	-0.483	100.36762151
	10,000,000	-0.482	100.36685759
	5,000,000	-0.472	100.35921910
	5,000,000	-0.445	100.33860097
	10,000,000	-0.440	100.33478373
	10,000,000	-0.438	100.33325691
	10,000,000	-0.436	100.33173014
	10,000,000	-0.434	100.33020342
	10,000,000	-0.432	100.32867675
	10,000,000	-0.430	100.32715012
	10,000,000	-0.428	100.32562353
	10,000,000	-0.426	100.32409700
	120,000,000		

Weighted-average price on accepted bids:	€ 0.0000
Weighted-average yield on accepted bids:	-0.486%
Total nominal amount issued:	€ 10,000,000

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

€ 634,500,000