

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 29 October 2020

28 -day Treasury Bill maturing on:	26 November 2020	ISIN: MT3000011424
Total nominal amount tendered for:		€ 110,000,000
Total nominal amount allotted:		€ 18,000,000
Bid-To-Cover Ratio:		6.11
Weighted-average yield on accepted bids:		-0.488%
Highest accepted yield:		-0.487%
Lowest accepted yield:		-0.488%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0380

91 -day Treasury Bill maturing on:	28 January 2021	ISIN: MT3100015747
Total nominal amount tendered for:		€ 112,000,000
Total nominal amount allotted:		€ 7,000,000
Bid-To-Cover Ratio:		16.00
Weighted-average yield on accepted bids:		-0.489%
Highest accepted yield:		-0.489%
Lowest accepted yield:		-0.489%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1238

Total outstanding nominal Treasury bill balance as at:	29 October 2020	(Issue date)	€ 686,500,000
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On offer next week		
Auction date	Tenor	Maturity date
3 November 2020	28 days	3 December 2020
3 November 2020	91 days	4 February 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: 27 October 2020

GOVERNMENT NOTICE NO.: 1082

Tenor: 28 days

Tranche no.: 2055

ISIN: MT3000011424

Due on: 26 November 2020

Issued on: 29 October 2020

	Amount €	Rate %	Price €
	15,000,000	-0.488	100.03796997
*	5,000,000	-0.487	100.03789213
Cut-off **	10,000,000	-0.487	100.03789213
	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
	110,000,000		

Weighted-average price on accepted bids: € 100.0380

Weighted-average yield on accepted bids: -0.488%

Total nominal amount issued: € 18,000,000

* Out of €5,000,000 only €1,000,000 was allotted.

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

Total outstanding nominal Treasury bill balance as at: 29 October 2020 (Issue date)

€ 686,500,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 27 October 2020

GOVERNMENT NOTICE NO.: 1082

Tenor: 91 days

Tranche no.: 2056

ISIN: MT3100015747

Due on: 28 January 2021

Issued on: 29 October 2020

	Amount	Rate	Price
	€	%	€
<i>Cut-off *</i>	15,000,000	-0.489	100.12376131
	7,000,000	-0.488	100.12350791
	10,000,000	-0.487	100.12325451
	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
	112,000,000		

Weighted-average price on accepted bids:	€ 100.1238
Weighted-average yield on accepted bids:	-0.489%
Total nominal amount issued:	€ 7,000,000

* Out of €15,000,000 only €7,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 29 October 2020 (Issue date)

€ 686,500,000