

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 30 January 2020

91 -day Treasury Bill maturing on:	30 April 2020	ISIN: MT3100015382
Total nominal amount tendered for:		€ 51,000,000
Total nominal amount allotted:		€ 18,000,000
Bid-To-Cover Ratio:		2.83
Weighted-average yield on accepted bids:		-0.437%
Highest accepted yield:		-0.436%
Lowest accepted yield:		-0.439%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1106

273 -day Treasury Bill maturing on:	29 October 2020	ISIN: MT3300010886
Total nominal amount tendered for:		€ 35,000,000
Total nominal amount allotted:		€ 3,000,000
Bid-To-Cover Ratio:		11.67
Weighted-average yield on accepted bids:		-0.400%
Highest accepted yield:		-0.400%
Lowest accepted yield:		-0.400%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.3043

Total outstanding nominal Treasury bill balance as at:	30 January 2020	(Issue date)	€ 365,000,000
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On offer next week

Auction date	Tenor	Maturity date
4 February 2020	91 days	7 May 2020
4 February 2020	182 days	6 August 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: 28 January 2020

GOVERNMENT NOTICE NO.: 1628

Tenor: 91 days

Tranche no.: 1981

ISIN: MT3100015382

Due on: 30 April 2020

Issued on: 30 January 2020

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.439	100.11109272
	5,000,000	-0.438	100.11083938
<i>Cut-off</i>	8,000,000	-0.436	100.11033271
	8,000,000	-0.434	100.10982604
	5,000,000	-0.420	100.10627950
	10,000,000	-0.419	100.10602619
	10,000,000	-0.418	100.10577287
	<u>51,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1106
Weighted-average yield on accepted bids:	-0.437%
Total nominal amount issued:	€ 18,000,000

Total outstanding nominal Treasury bill balance as at: 30 January 2020 (Issue date)

€ 365,000,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 28 January 2020

GOVERNMENT NOTICE NO.: 1628

Tenor: 273 days

ISIN: MT3300010886

Issued on: 30 January 2020

Tranche no.: 1982

Due on: 29 October 2020

	Amount €	Rate %	Price €
<i>Cut-off*</i>	5,000,000	-0.400	100.30425624
	10,000,000	-0.302	100.22954236
	5,000,000	-0.300	100.22801874
	10,000,000	-0.298	100.22649517
	5,000,000	-0.290	100.22040137
	<u>35,000,000</u>		

Weighted-average price on accepted bids:	€ 100.3043
Weighted-average yield on accepted bids:	-0.400%
Total nominal amount issued:	€ 3,000,000

**Out of €5,000,000 only €3,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 30 January 2020 (Issue date)

€ 365,000,000