

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 14 January 2021

<b>91 -day Treasury Bill maturing on: 15 April 2021</b>		<b>ISIN: MT3100015838</b>
Total nominal amount tendered for:		€ 93,000,000
Total nominal amount allotted:		€ 28,000,000
Bid-To-Cover Ratio:		3.32
Weighted-average yield on accepted bids:		-0.474%
Highest accepted yield:		-0.458%
Lowest accepted yield:		-0.496%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1200

<b>182 -day Treasury Bill maturing on: 15 July 2021</b>		<b>ISIN: MT3200013170</b>
Total nominal amount tendered for:		€ 91,000,000
Total nominal amount allotted:		€ 7,000,000
Bid-To-Cover Ratio:		13.00
Weighted-average yield on accepted bids:		-0.492%
Highest accepted yield:		-0.486%
Lowest accepted yield:		-0.494%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2494

Total outstanding nominal Treasury bill balance as at:	14 January 2021	(Issue date)	<b>€ 669,000,000</b>
--	-----------------	--------------	----------------------

<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
19 January 2021	182 days	22 July 2021
19 January 2021	273 days	21 October 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: 12 January 2021

GOVERNMENT NOTICE NO.: 1492

Tenor: 91 days

ISIN: MT3100015838

Issued on: 14 January 2021

Tranche no.: 2077

Due on: 15 April 2021

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.496	100.12553517
	3,000,000	-0.495	100.12528176
	5,000,000	-0.485	100.12274771
	10,000,000	-0.460	100.11641314
<b>Cut-off*</b>	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
	<b>93,000,000</b>		

Weighted-average price on accepted bids: € 100.1200

Weighted-average yield on accepted bids: -0.474%

Total nominal amount issued: € 28,000,000

\*Out of €10,000,000 only €5,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 14 January 2021 (Issue date)

**€ 669,000,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 12 January 2021

GOVERNMENT NOTICE NO.: 1492

Tenor: 182 days

ISIN: MT3200013170

Issued on: 14 January 2021

Tranche no.: 2078

Due on: 15 July 2021

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.494	100.25036973
<b>Cut-off*</b>	6,000,000	-0.486	100.24630517
	10,000,000	-0.450	100.22801874
	10,000,000	-0.448	100.22700303
	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
	<b>91,000,000</b>		

Weighted-average price on accepted bids: € 100.2494

Weighted-average yield on accepted bids: -0.492%

Total nominal amount issued: € 7,000,000

\*Out of €6,000,000 only €2,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 14 January 2021 (Issue date)

**€ 669,000,000**