

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 18 February 2021

<b>182 -day Treasury Bill maturing on: 19 August 2021</b>		<b>ISIN: MT3200013220</b>
Total nominal amount tendered for:		€ 165,000,000
Total nominal amount allotted:		€ 22,750,000
Bid-To-Cover Ratio:		7.25
Weighted-average yield on accepted bids:		-0.472%
Highest accepted yield:		-0.470%
Lowest accepted yield:		-0.475%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2392

<b>364 -day Treasury Bill maturing on: 17 February 2022</b>		<b>ISIN: MT3400010224</b>
Total nominal amount tendered for:		€ 120,000,000
Total nominal amount allotted:		€ 7,000,000
Bid-To-Cover Ratio:		17.14
Weighted-average yield on accepted bids:		-0.466%
Highest accepted yield:		-0.466%
Lowest accepted yield:		-0.466%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.4734

Total outstanding nominal Treasury bill balance as at:	18 February 2021	(Issue date)	<b>€ 736,750,000</b>
--	------------------	--------------	----------------------

**On offer next week**

Auction date	Tenor	Maturity date
23 February 2021	91 days	27 May 2021
23 February 2021	182 days	26 August 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: 16 February 2021

GOVERNMENT NOTICE NO.: 81

Tenor: 182 days

Tranche no.: 2087

ISIN: MT3200013220

Due on: 19 August 2021

Issued on: 18 February 2021

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.475	100.24071694
*	10,000,000	-0.470	100.23817705
<b>Cut-off**</b>	<b>7,000,000</b>	<b>-0.470</b>	<b>100.23817705</b>
	15,000,000	-0.462	100.23411348
	5,000,000	-0.455	100.23055813
	10,000,000	-0.455	100.23055813
	10,000,000	-0.452	100.22903448
	10,000,000	-0.450	100.22801874
	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
	8,000,000	-0.440	100.22294036
	10,000,000	-0.438	100.22192475
	10,000,000	-0.436	100.22090916
	<b><u>165,000,000</u></b>		

Weighted-average price on accepted bids:	€ 100.2392
Weighted-average yield on accepted bids:	-0.472%
Total nominal amount issued:	€ 22,750,000

\*Out of €10,000,000 only €7,500,000 were allotted.

\*\*Out of €7,000,000 only €5,250,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 18 February 2021 (Issue date)

**€ 736,750,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 16 February 2021

GOVERNMENT NOTICE NO.: 81

Tenor: 364 days

ISIN: MT3400010224

Issued on: 18 February 2021

Tranche no.: 2088

Due on: 17 February 2022

	Amount €	Rate %	Price €
<i>Cut-off*</i>	10,000,000	-0.466	100.47340837
	5,000,000	-0.451	100.45810010
	10,000,000	-0.441	100.44789717
	5,000,000	-0.440	100.44687699
	10,000,000	-0.436	100.44279649
	10,000,000	-0.420	100.42647778
	10,000,000	-0.418	100.42443831
	10,000,000	-0.416	100.42239893
	10,000,000	-0.414	100.42035963
	10,000,000	-0.412	100.41832041
	10,000,000	-0.410	100.41628127
	10,000,000	-0.408	100.41424222
	10,000,000	-0.406	100.41220325
	<b><u>120,000,000</u></b>		

Weighted-average price on accepted bids: € 100.4734

Weighted-average yield on accepted bids: -0.466%

Total nominal amount issued: € 7,000,000

*\*Out of €10,000,000 only €7,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 18 February 2021 (Issue date)

**€ 736,750,000**