

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 18 March 2021

91 -day Treasury Bill maturing on: 17 June 2021		ISIN: MT3100015895
Total nominal amount tendered for:		€ 105,000,000
Total nominal amount allotted:		€ 30,000,000
Bid-To-Cover Ratio:		3.50
Weighted-average yield on accepted bids:		-0.465%
Highest accepted yield:		-0.460%
Lowest accepted yield:		-0.470%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1177

182 -day Treasury Bill maturing on: 16 September 2021		ISIN: MT3200013253
Total nominal amount tendered for:		€ 95,000,000
Total nominal amount allotted:		€ 15,000,000
Bid-To-Cover Ratio:		6.33
Weighted-average yield on accepted bids:		-0.469%
Highest accepted yield:		-0.469%
Lowest accepted yield:		-0.470%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2377

Total outstanding nominal Treasury bill balance as at:	18 March 2021	(Issue date)	€ 756,750,000
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On offer next week		
Auction date	Tenor	Maturity date
23 March 2021	182 days	23 September 2021
23 March 2021	364 days	24 March 2022

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 March 2021

GOVERNMENT NOTICE NO.: 259 & 274

Tenor: 91 days

Tranche no.: 2094

ISIN: MT3100015895

Due on: 17 June 2021

Issued on: 18 March 2021

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.470	100.11894687
	5,000,000	-0.467	100.11818674
	5,000,000	-0.465	100.11767999
	10,000,000	-0.463	100.11717325
Cut-off*	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
	105,000,000		

Weighted-average price on accepted bids:	€ 100.1177
Weighted-average yield on accepted bids:	-0.465%
Total nominal amount issued:	€ 30,000,000

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

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

€ 756,750,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 16 March 2021

GOVERNMENT NOTICE NO.: 259 & 274

Tenor: 182 days

ISIN: MT3200013253

Issued on: 18 March 2021

Tranche no.: 2095

Due on: 16 September 2021

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.470	100.23817705
<i>Cut-off</i>	10,000,000	-0.469	100.23766908
	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
	95,000,000		

Weighted-average price on accepted bids:	€ 100.2377
Weighted-average yield on accepted bids:	-0.469%
Total nominal amount issued:	€ 15,000,000

Total outstanding nominal Treasury bill balance as at: 18 March 2021

(Issue date)

€ 756,750,000