

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 20 May 2021

91 -day Treasury Bill maturing on: 19 August 2021		ISIN: MT3100015978
Total nominal amount tendered for:		€ 80,000,000
Total nominal amount allotted:		€ 18,000,000
Bid-To-Cover Ratio:		4.44
Weighted-average yield on accepted bids:		-0.459%
Highest accepted yield:		-0.458%
Lowest accepted yield:		-0.460%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1162

182 -day Treasury Bill maturing on: 18 November 2021		ISIN: MT3200013311
Total nominal amount tendered for:		€ 80,000,000
Total nominal amount allotted:		€ 7,000,000
Bid-To-Cover Ratio:		11.43
Weighted-average yield on accepted bids:		-0.450%
Highest accepted yield:		-0.450%
Lowest accepted yield:		-0.450%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2280

Total outstanding nominal Treasury bill balance as at:	20 May 2021	(Issue date)	€ 826,750,000
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On offer next week		
Auction date	Tenor	Maturity date
25 May 2021	91 days	26 August 2021
25 May 2021	364 days	26 May 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: 18 May 2021

GOVERNMENT NOTICE NO.: 542

Tenor: 91 days

Tranche no.: 2112

ISIN: MT3100015978

Due on: 19 August 2021

Issued on: 20 May 2021

	Amount €	Rate %	Price €
	10,000,000	-0.460	100.11641314
<i>Cut-off*</i>	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
	<u>80,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1162
Weighted-average yield on accepted bids:	-0.459%
Total nominal amount issued:	€ 18,000,000

** Out of €10,000,000 only €8,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 20 May 2021 (Issue date)

€ 826,750,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 18 May 2021

GOVERNMENT NOTICE NO.: 542

Tenor: 182 days

ISIN: MT3200013311

Issued on: 20 May 2021

Tranche no.: 2113

Due on: 18 November 2021

	Amount	Rate	Price
	€	%	€
Cut-off*	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
	80,000,000		

Weighted-average price on accepted bids: € 100.2280

Weighted-average yield on accepted bids: -0.450%

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: 20 May 2021

(Issue date)

€ 826,750,000