

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 25 February 2021

91 -day Treasury Bill maturing on:	27 May 2021	ISIN: MT3100015861
Total nominal amount tendered for:		€ 113,000,000
Total nominal amount allotted:		€ 27,500,000
Bid-To-Cover Ratio:		4.11
Weighted-average yield on accepted bids:		-0.470%
Highest accepted yield:		-0.460%
Lowest accepted yield:		-0.481%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1189

182 -day Treasury Bill maturing on:	26 August 2021	ISIN: MT3200013238
Total nominal amount tendered for:		€ 97,500,000
Total nominal amount allotted:		€ 2,500,000
Bid-To-Cover Ratio:		39.00
Weighted-average yield on accepted bids:		-0.480%
Highest accepted yield:		-0.480%
Lowest accepted yield:		-0.480%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.2433

Total outstanding nominal Treasury bill balance as at:	25 February 2021	(Issue date)	€ 746,750,000
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On offer next week		
Auction date	Tenor	Maturity date
2 March 2021	91 days	3 June 2021
2 March 2021	182 days	2 September 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: 23 February 2021

GOVERNMENT NOTICE NO.: 81

Tenor: 91 days

Tranche no.: 2089

ISIN: MT3100015861

Due on: 27 May 2021

Issued on: 25 February 2021

	Amount	Rate	Price
	€	%	€
	8,000,000	-0.481	100.12173412
	5,000,000	-0.475	100.12021378
	5,000,000	-0.464	100.11742662
	5,000,000	-0.462	100.11691988
*	10,000,000	-0.460	100.11641314
Cut-off **	5,000,000	-0.460	100.11641314
	10,000,000	-0.458	100.11590641
	5,000,000	-0.457	100.11565305
	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>113,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1189
Weighted-average yield on accepted bids:	-0.470%
Total nominal amount issued:	€ 27,500,000

* Out of €10,000,000 only €3,000,000 were allotted.

** Out of €5,000,000 only €1,500,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 25 February 2021 (Issue date)

€ 746,750,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 23 February 2021

GOVERNMENT NOTICE NO.: 81

Tenor: 182 days

ISIN: MT3200013238

Issued on: 25 February 2021

Tranche no.: 2090

Due on: 26 August 2021

	Amount €	Rate %	Price €
<i>Cut-off *</i>	7,500,000	-0.480	100.24325697
	5,000,000	-0.472	100.23919299
	5,000,000	-0.461	100.23360555
	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
	<u>97,500,000</u>		

Weighted-average price on accepted bids: € 100.2433

Weighted-average yield on accepted bids: -0.480%

Total nominal amount issued: € 2,500,000

* Out of €7,500,000 only €2,500,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 25 February 2021 (Issue date)

€ 746,750,000