

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 25 March 2021

**182 -day Treasury Bill maturing on:** 23 September 2021 **ISIN:** MT3200013261

<b>Total nominal amount tendered for:</b>	€ 100,000,000
<b>Total nominal amount allotted:</b>	€ 25,000,000
<b>Bid-To-Cover Ratio:</b>	4.00
<b>Weighted-average yield on accepted bids:</b>	-0.466%
<b>Highest accepted yield:</b>	-0.450%
<b>Lowest accepted yield:</b>	-0.472%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>	€ 100.2361

**364 -day Treasury Bill maturing on:** 24 March 2022 **ISIN:** MT3400010232

<b>Total nominal amount tendered for:</b>	€ 95,000,000
<b>Total nominal amount allotted:</b>	€ 20,000,000
<b>Bid-To-Cover Ratio:</b>	4.75
<b>Weighted-average yield on accepted bids:</b>	-0.453%
<b>Highest accepted yield:</b>	-0.420%
<b>Lowest accepted yield:</b>	-0.465%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>	€ 100.4601

Total outstanding nominal Treasury bill balance as at: 25 March 2021 (Issue date) **€ 752,750,000****On offer next week**

<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
29 March 2021	91 days	1 July 2021
29 March 2021	182 days	30 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 March 2021

GOVERNMENT NOTICE NO.: 259 &amp; 274

Tenor: 182 days

Tranche no.: 2096

ISIN: MT3200013261

Due on: 23 September 2021

Issued on: 25 March 2021

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.472	100.23919299
	5,000,000	-0.471	100.23868502
	5,000,000	-0.470	100.23817705
	5,000,000	-0.468	100.23716112
<b>Cut-off*</b>	<b>10,000,000</b>	<b>-0.450</b>	<b>100.22801874</b>
	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>100,000,000</b>		

Weighted-average price on accepted bids:	€ 100.2361
Weighted-average yield on accepted bids:	-0.466%
Total nominal amount issued:	€ 25,000,000

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

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

**€ 752,750,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 23 March 2021

GOVERNMENT NOTICE NO.: 259 &amp; 274

Tenor: 364 days

ISIN: MT3400010232

Issued on: 25 March 2021

Tranche no.: 2097

Due on: 24 March 2022

	Amount	Rate	Price
	€	%	€
	5,000,000	-0.465	100.47238768
	10,000,000	-0.463	100.47034634
<b>Cut-off*</b>	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>95,000,000</b>		

Weighted-average price on accepted bids: € 100.4601

Weighted-average yield on accepted bids: -0.453%

Total nominal amount issued: € 20,000,000

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

Total outstanding nominal Treasury bill balance as at: 25 March 2021

(Issue date)

**€ 752,750,000**