

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 15 December 2022

91 -day Treasury Bill maturing on: 16 March 2023		ISIN: MT3100016745
Total nominal amount tendered for:		€ 178,450,000
Total nominal amount allotted:		€ 55,450,000
Bid-To-Cover Ratio:		3.22
Weighted-average yield on accepted bids:		2.149%
Highest accepted yield:		2.240%
Lowest accepted yield:		2.031%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.4597

182 -day Treasury Bill maturing on: 15 June 2023		ISIN: MT3200013865
Total nominal amount tendered for:		€ 7,150,000
Total nominal amount allotted:		€ 5,150,000
Bid-To-Cover Ratio:		1.39
Weighted-average yield on accepted bids:		2.398%
Highest accepted yield:		2.440%
Lowest accepted yield:		2.300%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.8022

Total outstanding nominal Treasury bill balance as at:	15 December 2022	(Issue date)	€ 857,065,000
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On offer next week		
Auction date	Tenor	Maturity date
20 December 2022	91 days	23 March 2023
20 December 2022	364 days	21 December 2023

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: 12 December 2022

GOVERNMENT NOTICE NO.: 1580

Tenor: 91 days

Tranche no.: 2274

ISIN: MT3100016745

Due on: 16 March 2023

Issued on: 15 December 2022

	Amount	Rate	Price
	€	%	€
	500,000	2.031	99.48923058
	2,000,000	2.050	99.48447697
	500,000	2.051	99.48422679
	500,000	2.081	99.47672205
	200,000	2.100	99.47196963
	200,000	2.100	99.47196963
	500,000	2.101	99.47171951
	2,000,000	2.105	99.47071907
	21,000,000	2.109	99.46971864
	50,000	2.110	99.46946854
	9,000,000	2.124	99.46596722
	2,000,000	2.135	99.46321636
Cut-off*	20,000,000	2.240	99.43696580
	20,000,000	2.241	99.43671586
	20,000,000	2.242	99.43646593
	10,000,000	2.250	99.43446647
	10,000,000	2.251	99.43421655
	10,000,000	2.252	99.43396662
	10,000,000	2.253	99.43371670
	10,000,000	2.254	99.43346677
	10,000,000	2.255	99.43321685
	20,000,000	2.260	99.43196727
	178,450,000		

Weighted-average price on accepted bids:	€ 99.4597
Weighted-average yield on accepted bids:	2.149%
Total nominal amount issued:	€ 55,450,000

*Out of €20,000,000 only €17,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 15 December 2022 (Issue date)

€ 857,065,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 12 December 2022

GOVERNMENT NOTICE NO.: 1580

Tenor: 182 days

ISIN: MT3200013865

Issued on: 15 December 2022

Tranche no.: 2275

Due on: 15 June 2023

	Amount	Rate	Price
	€	%	€
	200,000	2.300	98.85058734
	250,000	2.350	98.82589348
	200,000	2.350	98.82589348
	2,000,000	2.367	98.81750038
	2,000,000	2.439	98.78196893
<i>Cut-off</i>	500,000	2.440	98.78147562
	2,000,000	2.650	98.67798905
	<u>7,150,000</u>		

Weighted-average price on accepted bids:	€ 98.8022
Weighted-average yield on accepted bids:	2.398%
Total nominal amount issued:	€ 5,150,000

Total outstanding nominal Treasury bill balance as at: 15 December 2022 (Issue date)

€ 857,065,000