

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 22 December 2022

91 -day Treasury Bill maturing on: 23 March 2023		ISIN: MT3100016752
Total nominal amount tendered for:		€ 199,280,000
Total nominal amount allotted:		€ 41,280,000
Bid-To-Cover Ratio:		4.83
Weighted-average yield on accepted bids:		2.157%
Highest accepted yield:		2.200%
Lowest accepted yield:		2.090%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.4577

364 -day Treasury Bill maturing on: 21 December 2023		ISIN: MT3400010331
Total nominal amount tendered for:		€ 23,550,000
Total nominal amount allotted:		€ 23,550,000
Bid-To-Cover Ratio:		1.00
Weighted-average yield on accepted bids:		2.918%
Highest accepted yield:		3.000%
Lowest accepted yield:		2.400%
Weighted-average price per € 100 nominal of accepted bids:		€ 97.1341

Total outstanding nominal Treasury bill balance as at:	22 December 2022	(Issue date)	<b>€ 856,895,000</b>
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On offer next week		
Auction date	Tenor	Maturity date
27 December 2022	91 days	30 March 2023
27 December 2022	181 days	28 June 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: 20 December 2022

GOVERNMENT NOTICE NO.: 1580

Tenor: 91 days

ISIN: MT3100016752

Issued on: 22 December 2022

Tranche no.: 2276

Due on: 23 March 2023

Amount	Rate	Price
€	%	€
2,000,000	2.090	99.47447084
500,000	2.100	99.47196963
2,000,000	2.140	99.46196602
20,000,000	2.141	99.46171596
10,000,000	2.181	99.45171441
3,000,000	2.189	99.44971434
2,500,000	2.199	99.44721437
<b>Cut-off</b> 1,280,000	2.200	99.44696438
20,000,000	2.250	99.43446647
20,000,000	2.251	99.43421655
20,000,000	2.252	99.43396662
10,000,000	2.260	99.43196727
10,000,000	2.261	99.43171735
10,000,000	2.262	99.43146744
10,000,000	2.263	99.43121753
10,000,000	2.264	99.43096762
10,000,000	2.265	99.43071771
2,000,000	2.267	99.43021790
20,000,000	2.270	99.42946819
2,500,000	2.299	99.42222157
4,000,000	2.300	99.42197170
2,000,000	2.349	99.40972988
1,000,000	2.387	99.40023829
1,000,000	2.391	99.39923928
1,000,000	2.395	99.39824029
4,000,000	2.400	99.39699158
500,000	2.435	99.38825151
<b>199,280,000</b>		

Weighted-average price on accepted bids: € 99.4577

Weighted-average yield on accepted bids: 2.157%

Total nominal amount issued: € 41,280,000

Total outstanding nominal Treasury bill balance as at: 22 December 2022 (Issue date)

**€ 856,895,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 20 December 2022

GOVERNMENT NOTICE NO.: 1580

Tenor: 364 days

ISIN: MT3400010331

Issued on: 22 December 2022

Tranche no.: 2277

Due on: 21 December 2023

	Amount	Rate	Price
	€	%	€
	500,000	2.400	97.63082531
	500,000	2.660	97.38088695
	500,000	2.685	97.35692183
	50,000	2.719	97.32434821
	500,000	2.720	97.32339049
	500,000	2.750	97.29466771
	20,000,000	2.949	97.10456835
<i>Cut-off*</i>	1,000,000	3.000	97.05596894
	<u>23,550,000</u>		

Weighted-average price on accepted bids: € 97.1341

Weighted-average yield on accepted bids: 2.918%

Total nominal amount issued: € 23,550,000

*\*All Bids Accepted.*

Total outstanding nominal Treasury bill balance as at: 22 December 2022 (Issue date)

**€ 856,895,000**