

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 24 November 2022

<b>91 -day Treasury Bill maturing on: 23 February 2023</b>		<b>ISIN: MT3100016711</b>
Total nominal amount tendered for:		€ 155,400,000
Total nominal amount allotted:		€ 24,200,000
Bid-To-Cover Ratio:		6.42
Weighted-average yield on accepted bids:		1.892%
Highest accepted yield:		1.956%
Lowest accepted yield:		1.850%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.5240

<b>182 -day Treasury Bill maturing on: 25 May 2023</b>		<b>ISIN: MT3200013832</b>
Total nominal amount tendered for:		€ 8,750,000
Total nominal amount allotted:		€ 7,900,000
Bid-To-Cover Ratio:		1.11
Weighted-average yield on accepted bids:		2.199%
Highest accepted yield:		2.250%
Lowest accepted yield:		2.120%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.9005

Total outstanding nominal Treasury bill balance as at:	24 November 2022	(Issue date)	<b>€ 858,475,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
29 November 2022	91 days	2 March 2023
29 November 2022	182 days	1 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: 22 November 2022

GOVERNMENT NOTICE NO.: 1443

Tenor: 91 days

ISIN: MT3100016711

Issued on: 24 November 2022

Tranche no.: 2268

Due on: 23 February 2023

	Amount	Rate	Price
	€	%	€
	2,000,000	1.850	99.53453779
	18,000,000	1.882	99.52652468
	200,000	1.940	99.51200419
<b>Cut-off*</b>	<b>12,000,000</b>	<b>1.956</b>	<b>99.50799928</b>
	200,000	1.960	99.50699811
	1,000,000	1.960	99.50699811
	20,000,000	2.112	99.46896833
	10,000,000	2.120	99.46696757
	10,000,000	2.125	99.46571714
	10,000,000	2.130	99.46446673
	10,000,000	2.135	99.46321636
	1,000,000	2.135	99.46321636
	1,000,000	2.137	99.46271622
	10,000,000	2.140	99.46196602
	10,000,000	2.145	99.46071571
	10,000,000	2.150	99.45946543
	10,000,000	2.155	99.45821519
	10,000,000	2.160	99.45696497
	10,000,000	2.165	99.45571479
	<b>155,400,000</b>		

Weighted-average price on accepted bids:	€ 99.5240
Weighted-average yield on accepted bids:	1.892%
Total nominal amount issued:	€ 24,200,000

\*Out of €12,000,000 only €4,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 24 November 2022 (Issue date)

**€ 858,475,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 22 November 2022

GOVERNMENT NOTICE NO.: 1443

Tenor: 182 days

ISIN: MT3200013832

Issued on: 24 November 2022

Tranche no.: 2269

Due on: 25 May 2023

	Amount	Rate	Price
	€	%	€
	100,000	2.120	98.93958749
	1,000,000	2.150	98.92474300
	1,000,000	2.155	98.92226935
	300,000	2.189	98.90545183
	500,000	2.200	98.90001209
	3,000,000	2.200	98.90001209
	1,000,000	2.250	98.87529354
<i>Cut-off</i>	1,000,000	2.250	98.87529354
	50,000	2.300	98.85058734
	500,000	2.300	98.85058734
	300,000	2.300	98.85058734
	<b>8,750,000</b>		

Weighted-average price on accepted bids:	€ 98.9005
Weighted-average yield on accepted bids:	2.199%
Total nominal amount issued:	€ 7,900,000

Total outstanding nominal Treasury bill balance as at: 24 November 2022 (Issue date)

**€ 858,475,000**