

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 27 January 2022

|  |              |                           |
|--|--------------|---------------------------|
| <b>182 -day Treasury Bill maturing on:</b>                 | 28 July 2022 | <b>ISIN:</b> MT3200013493 |
| Total nominal amount tendered for:                         |              | € 58,700,000              |
| Total nominal amount allotted:                             |              | € 33,700,000              |
| Bid-To-Cover Ratio:  |              | 1.74                      |
| Weighted-average yield on accepted bids:                   |              | -0.380%                   |
| Highest accepted yield:                                    |              | -0.371%                   |
| Lowest accepted yield:                                     |              | -0.390%                   |
| Weighted-average price per € 100 nominal of accepted bids: |              | € 100.1925                |

|  |                 |                           |
|--|-----------------|---------------------------|
| <b>364 -day Treasury Bill maturing on:</b>                 | 26 January 2023 | <b>ISIN:</b> MT3400010299 |
| Total nominal amount tendered for:                         |                 | € 50,000,000              |
| Total nominal amount allotted:                             |                 | € 6,000,000               |
| Bid-To-Cover Ratio:  |                 | 8.33                      |
| Weighted-average yield on accepted bids:                   |                 | -0.375%                   |
| Highest accepted yield:                                    |                 | -0.375%                   |
| Lowest accepted yield:                                     |                 | -0.375%                   |
| Weighted-average price per € 100 nominal of accepted bids: |                 | € 100.3806                |

|  |                 |              |                      |
|--|-----------------|--------------|----------------------|
| Total outstanding nominal Treasury bill balance as at: | 27 January 2022 | (Issue date) | <b>€ 630,520,000</b> |
|--|-----------------|--------------|----------------------|

**On offer next week**

| Auction date    | Tenor    | Maturity date   |
|-----------------|----------|-----------------|
| 1 February 2022 | 91 days  | 5 May 2022      |
| 1 February 2022 | 273 days | 3 November 2022 |

**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: 25 January 2022

GOVERNMENT NOTICE NO.: 1633

Tenor: 182 days

ISIN: MT3200013493

Issued on: 27 January 2022

Tranche no.: 2182

Due on: 28 July 2022

|                | Amount            | Rate   | Price        |
|----------------|-------------------|--------|--------------|
|                | €                 | %      | €            |
|                | 3,700,000         | -0.390 | 100.19755618 |
|                | 6,000,000         | -0.387 | 100.19603354 |
|                | 6,000,000         | -0.385 | 100.19501847 |
|                | 3,000,000         | -0.376 | 100.19045091 |
|                | 5,000,000         | -0.375 | 100.18994343 |
|                | 5,000,000         | -0.373 | 100.18892849 |
| <i>Cut-off</i> | 5,000,000         | -0.371 | 100.18791356 |
|                | 5,000,000         | -0.369 | 100.18689866 |
|                | 5,000,000         | -0.367 | 100.18588378 |
|                | 5,000,000         | -0.365 | 100.18486891 |
|                | 5,000,000         | -0.363 | 100.18385407 |
|                | 5,000,000         | -0.361 | 100.18283925 |
|                | <b>58,700,000</b> |        |              |

|  |              |
|--|--------------|
| Weighted-average price on accepted bids: | € 100.1925   |
| Weighted-average yield on accepted bids: | -0.380%      |
| Total nominal amount issued:             | € 33,700,000 |

Total outstanding nominal Treasury bill balance as at: 27 January 2022 (Issue date)

**€ 630,520,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 25 January 2022

GOVERNMENT NOTICE NO.: 1633

Tenor: 364 days

ISIN: MT3400010299

Issued on: 27 January 2022

Tranche no.: 2183

Due on: 26 January 2023

|                | Amount            | Rate   | Price        |
|----------------|-------------------|--------|--------------|
|                | €                 | %      | €            |
| <i>Cut-off</i> | 6,000,000         | -0.375 | 100.38060981 |
|                | 4,000,000         | -0.372 | 100.37755344 |
|                | 5,000,000         | -0.343 | 100.34801808 |
|                | 5,000,000         | -0.341 | 100.34598180 |
|                | 5,000,000         | -0.339 | 100.34394560 |
|                | 5,000,000         | -0.337 | 100.34190948 |
|                | 5,000,000         | -0.335 | 100.33987345 |
|                | 5,000,000         | -0.333 | 100.33783750 |
|                | 5,000,000         | -0.331 | 100.33580163 |
|                | 5,000,000         | -0.329 | 100.33376585 |
|                | <u>50,000,000</u> |        |              |

|  |             |
|--|-------------|
| Weighted-average price on accepted bids: | € 100.3806  |
| Weighted-average yield on accepted bids: | -0.375%     |
| Total nominal amount issued:             | € 6,000,000 |

Total outstanding nominal Treasury bill balance as at: 27 January 2022 (Issue date)

**€ 630,520,000**