

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 27 October 2022

<b>91 -day Treasury Bill maturing on:</b> 26 January 2023		<b>ISIN:</b> MT3100016679
Total nominal amount tendered for:		€ 160,200,000
Total nominal amount allotted:		€ 27,200,000
Bid-To-Cover Ratio:		5.89
Weighted-average yield on accepted bids:		1.232%
Highest accepted yield:		1.249%
Lowest accepted yield:		1.150%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.6895

<b>273 -day Treasury Bill maturing on:</b> 27 July 2023		<b>ISIN:</b> MT3300011157
Total nominal amount tendered for:		€ 8,385,000
Total nominal amount allotted:		€ 8,285,000
Bid-To-Cover Ratio:		1.01
Weighted-average yield on accepted bids:		2.071%
Highest accepted yield:		2.200%
Lowest accepted yield:		1.850%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.4538

Total outstanding nominal Treasury bill balance as at:	27 October 2022	(Issue date)	<b>€ 915,385,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
1 November 2022	91 days	2 February 2023
1 November 2022	182 days	4 May 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: 25 October 2022

GOVERNMENT NOTICE NO.: 1230

Tenor: 91 days

ISIN: MT3100016679

Issued on: 27 October 2022

Tranche no.: 2260

Due on: 26 January 2023

	Amount	Rate	Price
	€	%	€
	2,000,000	1.150	99.71014814
	200,000	1.180	99.70260927
	1,000,000	1.200	99.69758400
	2,000,000	1.200	99.69758400
	15,000,000	1.243	99.68678136
<b>Cut-off*</b>	<b>10,000,000</b>	<b>1.249</b>	<b>99.68527421</b>
	5,000,000	1.254	99.68401828
	10,000,000	1.420	99.64233936
	10,000,000	1.422	99.64183742
	10,000,000	1.424	99.64133548
	10,000,000	1.426	99.64083354
	8,000,000	1.430	99.63982969
	8,000,000	1.435	99.63857491
	8,000,000	1.440	99.63732015
	8,000,000	1.445	99.63606543
	8,000,000	1.450	99.63481074
	8,000,000	1.455	99.63355608
	8,000,000	1.460	99.63230146
	8,000,000	1.465	99.63104686
	8,000,000	1.470	99.62979230
	8,000,000	1.475	99.62853776
	<b>5,000,000</b>	1.499	99.62251645
	<b>160,200,000</b>		

Weighted-average price on accepted bids: € 99.6895

Weighted-average yield on accepted bids: 1.232%

Total nominal amount issued: € 27,200,000

\*Out of €10,000,000 only €7,000,000 were allotted.

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

**€ 915,385,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 25 October 2022

GOVERNMENT NOTICE NO.: 1230

Tenor: 273 days

ISIN: MT3300011157

Issued on: 27 October 2022

Tranche no.: 2261

Due on: 27 July 2023

	Amount	Rate	Price
	€	%	€
	1,500,000	1.850	98.61649279
	330,000	1.850	98.61649279
	500,000	1.850	98.61649279
	100,000	1.900	98.57963181
	350,000	1.900	98.57963181
	55,000	1.950	98.54279837
	350,000	1.950	98.54279837
	50,000	2.000	98.50599245
	50,000	2.100	98.43246303
<i>Cut-off</i>	5,000,000	2.200	98.35904329
	100,000	2.500	98.13943979
	<b>8,385,000</b>		

Weighted-average price on accepted bids:	€ 98.4538
Weighted-average yield on accepted bids:	2.071%
Total nominal amount issued:	€ 8,285,000

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

**€ 915,385,000**