

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 29 December 2022

91 -day Treasury Bill maturing on: 30 March 2023		ISIN: MT3100016760
Total nominal amount tendered for:		€ 156,900,000
Total nominal amount allotted:		€ 41,900,000
Bid-To-Cover Ratio:		3.74
Weighted-average yield on accepted bids:		2.225%
Highest accepted yield:		2.251%
Lowest accepted yield:		2.131%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.4407

181 -day Treasury Bill maturing on: 28 June 2023		ISIN: MT3200013873
Total nominal amount tendered for:		€ 63,000,000
Total nominal amount allotted:		€ 22,900,000
Bid-To-Cover Ratio:		2.75
Weighted-average yield on accepted bids:		2.404%
Highest accepted yield:		2.490%
Lowest accepted yield:		2.350%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.8058

Total outstanding nominal Treasury bill balance as at:	29 December 2022	(Issue date)	€ 846,695,000
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On offer next week		
Auction date	Tenor	Maturity date
3 January 2023	91 days	6 April 2023
3 January 2023	182 days	6 July 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: 27 December 2022****GOVERNMENT NOTICE NO.: 1580**

Tenor: 91 days

ISIN: MT3100016760

Issued on: 29 December 2022

Tranche no.: 2278

Due on: 30 March 2023

	Amount	Rate	Price
	€	%	€
	50,000	2.131	99.46421666
	2,000,000	2.140	99.46196602
	350,000	2.150	99.45946543
	2,000,000	2.150	99.45946543
	2,500,000	2.179	99.45221444
	2,000,000	2.181	99.45171441
	2,500,000	2.199	99.44721437
	2,000,000	2.200	99.44696438
	200,000	2.200	99.44696438
	300,000	2.200	99.44696438
	2,000,000	2.240	99.43696580
	20,000,000	2.250	99.43446647
Cut-off*	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
	20,000,000	2.270	99.42946819
	1,000,000	2.290	99.42447041
	156,900,000		

Weighted-average price on accepted bids: € 99.4407

Weighted-average yield on accepted bids: 2.225%

Total nominal amount issued: € 41,900,000

*Out of €20,000,000 only €6,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 29 December 2022 (Issue date)

€ 846,695,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 27 December 2022

GOVERNMENT NOTICE NO.: 1580

Tenor: 181 days

ISIN: MT3200013873

Issued on: 29 December 2022

Tranche no.: 2279

Due on: 28 June 2023

	Amount	Rate	Price
	€	%	€
	200,000	2.350	98.83226928
	4,000,000	2.350	98.83226928
	1,500,000	2.350	98.83226928
	200,000	2.360	98.82735849
	3,000,000	2.369	98.82293919
	2,500,000	2.399	98.80821104
	1,500,000	2.400	98.80772018
	3,000,000	2.409	98.80330263
	2,000,000	2.429	98.79348728
	2,000,000	2.457	98.77974906
Cut-off	3,000,000	2.490	98.76356250
	20,000,000	2.594	98.71258498
	600,000	2.600	98.70964558
	10,000,000	2.611	98.70425712
	2,000,000	2.650	98.68515734
	1,000,000	2.700	98.66068125
	500,000	2.750	98.63621730
	1,000,000	2.800	98.61176548
	500,000	2.850	98.58732578
	1,000,000	2.850	98.58732578
	1,000,000	2.859	98.58292792
	500,000	2.900	98.56289819
	1,000,000	2.950	98.53848270
	1,000,000	2.955	98.53604182
	63,000,000		

Weighted-average price on accepted bids: € 98.8058

Weighted-average yield on accepted bids: 2.404%

Total nominal amount issued: € 22,900,000

Total outstanding nominal Treasury bill balance as at: 29 December 2022 (Issue date)

€ 846,695,000