

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 2 March 2023

<b>91 -day Treasury Bill maturing on:</b> 1 June 2023		<b>ISIN:</b> MT3100016851
Total nominal amount tendered for:		€ 202,645,000
Total nominal amount allotted:		€ 31,345,000
Bid-To-Cover Ratio:		6.46
Weighted-average yield on accepted bids:		2.777%
Highest accepted yield:		2.801%
Lowest accepted yield:		2.600%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.3029

<b>182 -day Treasury Bill maturing on:</b> 31 August 2023		<b>ISIN:</b> MT3200013956
Total nominal amount tendered for:		€ 45,430,000
Total nominal amount allotted:		€ 9,815,000
Bid-To-Cover Ratio:		4.63
Weighted-average yield on accepted bids:		2.914%
Highest accepted yield:		2.949%
Lowest accepted yield:		2.810%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.5482

Total outstanding nominal Treasury bill balance as at:	2 March 2023	(Issue date)	<b>€ 897,392,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
7 March 2023	91 days	8 June 2023
7 March 2023	182 days	7 September 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: 28 February 2023****GOVERNMENT NOTICE NO.: 214**

Tenor: 91 days

Tranche no.: 2296

ISIN: MT3100016851

Due on: 1 June 2023

Issued on: 2 March 2023

Amount	Rate	Price
€	%	€
100,000	2.600	99.34706899
500,000	2.675	99.32836094
350,000	2.680	99.32711398
300,000	2.690	99.32462017
50,000	2.700	99.32212649
1,000,000	2.700	99.32212649
220,000	2.730	99.31464618
1,000,000	2.739	99.31240231
1,000,000	2.749	99.30990923
1,000,000	2.749	99.30990923
375,000	2.750	99.30965993
100,000	2.750	99.30965993
500,000	2.750	99.30965993
500,000	2.770	99.30467419
2,000,000	2.781	99.30193224
15,000,000	2.787	99.30043670
100,000	2.799	99.29744575
250,000	2.800	99.29719651
5,000,000	2.800	99.29719651
<b>Cut-off*</b> 10,000,000	<b>2.801</b>	<b>99.29694727</b>
500,000	2.820	99.29221202
2,000,000	2.831	99.28947076
10,000,000	2.850	99.28473621
150,000	2.850	99.28473621
500,000	2.850	99.28473621
150,000	2.900	99.27227904
20,000,000	2.970	99.25484426
20,000,000	2.975	99.25359915
10,000,000	2.980	99.25235407
10,000,000	2.982	99.25185605
10,000,000	2.984	99.25135803
10,000,000	2.986	99.25086002
10,000,000	2.988	99.25036202
10,000,000	2.990	99.24986401
10,000,000	2.992	99.24936602
10,000,000	2.994	99.24886803
10,000,000	2.996	99.24837004
20,000,000	2.998	99.24787206
<b>202,645,000</b>		

Weighted-average price on accepted bids: € 99.3029

Weighted-average yield on accepted bids: 2.777%

Total nominal amount issued: € 31,345,000

\*Out of €10,000,000 only €2,000,000 were allotted.



## TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 28 February 2023

GOVERNMENT NOTICE NO.: 214

Tenor: 182 days

Tranche no.: 2297

ISIN: MT3200013956

Due on: 31 August 2023

Issued on: 2 March 2023

Amount €	Rate %	Price €
200,000	2.810	98.59928757
60,000	2.895	98.55752844
60,000	2.895	98.55752844
1,000,000	2.899	98.55556418
100,000	2.900	98.55507312
5,000,000	2.900	98.55507312
250,000	2.905	98.55261793
100,000	2.940	98.53543498
1,000,000	2.949	98.53101748
750,000	2.949	98.53101748
800,000	2.949	98.53101748
120,000	2.949	98.53101748
<i>Cut-off</i> 375,000	2.949	98.53101748
370,000	2.950	98.53052667
850,000	2.950	98.53052667
100,000	2.950	98.53052667
500,000	2.950	98.53052667
5,000,000	2.950	98.53052667
50,000	2.955	98.52807270
250,000	2.955	98.52807270
150,000	2.959	98.52610961
250,000	2.959	98.52610961
1,000,000	2.979	98.51629533
5,000,000	2.999	98.50648301
820,000	3.000	98.50599245
250,000	3.000	98.50599245
5,000,000	3.000	98.50599245
50,000	3.000	98.50599245
2,000,000	3.019	98.49667265
3,000,000	3.090	98.46186162
200,000	3.099	98.45745071
100,000	3.100	98.45696063
240,000	3.148	98.43344270
435,000	3.200	98.40797761
10,000,000	3.400	98.31015762
<b>45,430,000</b>		

Weighted-average price on accepted bids:	€ 98.5482
Weighted-average yield on accepted bids:	2.914%
Total nominal amount issued:	€ 9,815,000