



TREASURY BILL AUCTION RESULTS

For settlement (Issue date): 5 January 2023

91 -day Treasury Bill maturing on:	6 April 2023	ISIN: MT3100016778
Total nominal amount tendered for:		€ 199,955,000
Total nominal amount allotted:		€ 39,955,000
Bid-To-Cover Ratio:		5.00
Weighted-average yield on accepted bids:		2.354%
Highest accepted yield:		2.391%
Lowest accepted yield:		2.101%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.4085

182 -day Treasury Bill maturing on:	6 July 2023	ISIN: MT3200013881
Total nominal amount tendered for:		€ 17,154,000
Total nominal amount allotted:		€ 12,154,000
Bid-To-Cover Ratio:		1.41
Weighted-average yield on accepted bids:		2.504%
Highest accepted yield:		2.550%
Lowest accepted yield:		2.450%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.7499

Total outstanding nominal Treasury bill balance as at:	5 January 2023	(Issue date)	€ 835,804,000
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On offer next week		
Auction date	Tenor	Maturity date
10 January 2023	91 days	13 April 2023
10 January 2023	182 days	13 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: 3 January 2023

GOVERNMENT NOTICE NO.: 1731

Tenor: 91 days

Tranche no.: 2280

ISIN: MT3100016778

Due on: 6 April 2023

Issued on: 5 January 2023

	Amount	Rate	Price
	€	%	€
	200,000	2.101	99.47171951
	55,000	2.101	99.47171951
	3,000,000	2.225	99.44071503
	200,000	2.230	99.43946526
	2,000,000	2.245	99.43571612
	2,000,000	2.245	99.43571612
	200,000	2.250	99.43446647
	300,000	2.250	99.43446647
	2,000,000	2.290	99.42447041
	20,000,000	2.390	99.39948903
Cut-off*	20,000,000	2.391	99.39923928
	20,000,000	2.392	99.39898953
	10,000,000	2.400	99.39699158
	10,000,000	2.410	99.39449426
	10,000,000	2.420	99.39199707
	20,000,000	2.425	99.39074852
	10,000,000	2.430	99.38950000
	10,000,000	2.440	99.38700305
	10,000,000	2.450	99.38450623
	20,000,000	2.451	99.38425656
	20,000,000	2.475	99.37826473
	10,000,000	2.529	99.36478577
	199,955,000		

Weighted-average price on accepted bids: € 99.4085

Weighted-average yield on accepted bids: 2.354%

Total nominal amount issued: € 39,955,000

* Out of €20,000,000 only €10,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 5 January 2023 (Issue date)

€ 835,804,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 3 January 2023

GOVERNMENT NOTICE NO.: 1731

Tenor: 182 days

ISIN: MT3200013881

Issued on: 5 January 2023

Tranche no.: 2281

Due on: 6 July 2023

	Amount	Rate	Price
	€	%	€
	154,000	2.450	98.77654277
	3,000,000	2.465	98.76914441
	1,000,000	2.490	98.75681628
	2,000,000	2.500	98.75188589
	1,000,000	2.500	98.75188589
	1,000,000	2.510	98.74695599
	1,000,000	2.530	98.73709767
	2,000,000	2.540	98.73216924
Cut-off	1,000,000	2.550	98.72724131
	1,000,000	2.580	98.71246047
	1,000,000	2.620	98.69275957
	1,000,000	2.640	98.68291207
	2,000,000	2.705	98.65092125
	<u>17,154,000</u>		

Weighted-average price on accepted bids:	€ 98.7499
Weighted-average yield on accepted bids:	2.504%
Total nominal amount issued:	€ 12,154,000

Total outstanding nominal Treasury bill balance as at: 5 January 2023

(Issue date)

€ 835,804,000