

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 9 March 2023

91 -day Treasury Bill maturing on:	8 June 2023	ISIN: MT3100016869
Total nominal amount tendered for:		€ 189,416,000
Total nominal amount allotted:		€ 5,266,000
Bid-To-Cover Ratio:		35.97
Weighted-average yield on accepted bids:		2.791%
Highest accepted yield:		2.803%
Lowest accepted yield:		2.700%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.2994

182 -day Treasury Bill maturing on:	7 September 2023	ISIN: MT3200013964
Total nominal amount tendered for:		€ 54,535,000
Total nominal amount allotted:		€ 17,850,000
Bid-To-Cover Ratio:		3.06
Weighted-average yield on accepted bids:		2.921%
Highest accepted yield:		2.949%
Lowest accepted yield:		2.800%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.5448

Total outstanding nominal Treasury bill balance as at:	9 March 2023	(Issue date)	€ 867,968,000
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On offer next week		
Auction date	Tenor	Maturity date
14 March 2023	91 days	15 June 2023
14 March 2023	182 days	14 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: 7 March 2023

GOVERNMENT NOTICE NO.: 214

Tenor: 91 days

Tranche no.: 2298

ISIN: MT3100016869

Due on: 8 June 2023

Issued on: 9 March 2023

	Amount	Rate	Price
	€	%	€
	50,000	2.700	99.32212649
	500,000	2.750	99.30965993
	230,000	2.780	99.30218150
	50,000	2.781	99.30193224
	50,000	2.790	99.29968894
	2,000,000	2.795	99.29844271
	336,000	2.798	99.29769499
	1,250,000	2.800	99.29719651
	150,000	2.800	99.29719651
	150,000	2.800	99.29719651
	250,000	2.800	99.29719651
Cut-off	250,000	2.803	99.29644880
	3,000,000	2.849	99.28498539
	150,000	2.850	99.28473621
	250,000	2.850	99.28473621
	3,000,000	2.867	99.28050042
	50,000	2.874	99.27875638
	10,000,000	2.900	99.27227904
	200,000	2.900	99.27227904
	8,000,000	2.939	99.26256462
	7,000,000	2.959	99.25758360
	500,000	3.050	99.23492628
	500,000	3.100	99.22248161
	20,000,000	3.130	99.21501630
	20,000,000	3.135	99.21377219
	20,000,000	3.140	99.21252812
	10,000,000	3.145	99.21128407
	10,000,000	3.150	99.21004006
	500,000	3.150	99.21004006
	10,000,000	3.155	99.20879607
	10,000,000	3.160	99.20755212
	10,000,000	3.165	99.20630820
	10,000,000	3.170	99.20506431
	10,000,000	3.175	99.20382045
	10,000,000	3.180	99.20257662
	10,000,000	3.185	99.20133283
	500,000	3.200	99.19760162
	500,000	3.250	99.18516631
	189,416,000		

Weighted-average price on accepted bids: € 99.2994

Weighted-average yield on accepted bids: 2.791%

Total nominal amount issued: € 5,266,000

Total outstanding nominal Treasury bill balance as at: 9 March 2023 (Issue date)

€ 867,968,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 7 March 2023

GOVERNMENT NOTICE NO.: 214

Tenor: 182 days

Tranche no.: 2299

ISIN: MT3200013964

Due on: 7 September 2023

Issued on: 9 March 2023

	Amount	Rate	Price
	€	%	€
	150,000	2.800	98.60420273
	150,000	2.800	98.60420273
	250,000	2.800	98.60420273
	1,070,000	2.900	98.55507312
	150,000	2.900	98.55507312
	5,000,000	2.900	98.55507312
	1,060,000	2.910	98.55016285
	200,000	2.920	98.54525308
	500,000	2.920	98.54525308
	50,000	2.920	98.54525308
	500,000	2.920	98.54525308
	50,000	2.925	98.54279837
	250,000	2.939	98.53592584
	2,000,000	2.940	98.53543498
	500,000	2.940	98.53543498
	100,000	2.940	98.53543498
	100,000	2.940	98.53543498
	250,000	2.945	98.53298077
	270,000	2.948	98.53150830
	5,000,000	2.949	98.53101748
Cut-off	250,000	2.949	98.53101748
	5,000,000	2.955	98.5280727
	100,000	2.984	98.51384207
	100,000	3.000	98.50599245
	5,000,000	3.000	98.50599245
	3,000,000	3.049	98.48196076
	5,000,000	3.050	98.48147044
	5,000,000	3.100	98.45696063
	3,000,000	3.190	98.41287372
	485,000	3.200	98.40797761
	10,000,000	3.350	98.33459438
	54,535,000		
Weighted-average price on accepted bids:			€ 98.5448
Weighted-average yield on accepted bids:			2.921%
Total nominal amount issued:			€ 17,850,000

Total outstanding nominal Treasury bill balance as at: 9 March 2023

(Issue date)

€ 867,968,000