

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 12 January 2023

<b>91 -day Treasury Bill maturing on:</b>	13 April 2023	<b>ISIN:</b> MT3100016786
<b>Total nominal amount tendered for:</b>		€ 207,450,000
<b>Total nominal amount allotted:</b>		€ 52,150,000
<b>Bid-To-Cover Ratio:</b>		3.98
<b>Weighted-average yield on accepted bids:</b>		2.408%
<b>Highest accepted yield:</b>		2.447%
<b>Lowest accepted yield:</b>		2.250%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 99.3950

<b>182 -day Treasury Bill maturing on:</b>	13 July 2023	<b>ISIN:</b> MT3200013899
<b>Total nominal amount tendered for:</b>		€ 650,000
<b>Total nominal amount allotted:</b>		€ 500,000
<b>Bid-To-Cover Ratio:</b>		1.30
<b>Weighted-average yield on accepted bids:</b>		2.522%
<b>Highest accepted yield:</b>		2.600%
<b>Lowest accepted yield:</b>		2.400%
<b>Weighted-average price per € 100 nominal of accepted bids:</b>		€ 98.7410

<b>Total outstanding nominal Treasury bill balance as at:</b>	12 January 2023	(Issue date)	<b>€ 853,454,000</b>
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<b>On offer next week</b>		
<b>Auction date</b>	<b>Tenor</b>	<b>Maturity date</b>
17 January 2023	91 days	20 April 2023
17 January 2023	182 days	20 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: 10 January 2023

GOVERNMENT NOTICE NO.: 1731

Tenor: 91 days

Tranche no.: 2282

ISIN: MT3100016786

Due on: 13 April 2023

Issued on: 12 January 2023

Amount	Rate	Price	
€	%	€	
500,000	2.250	99.43446647	
500,000	2.250	99.43446647	
300,000	2.350	99.40948007	
5,000,000	2.350	99.40948007	
50,000	2.360	99.40698213	
200,000	2.390	99.39948903	
10,000,000	2.390	99.39948903	
500,000	2.400	99.39699158	
20,000,000	2.418	99.39249650	
50,000	2.418	99.39249650	
10,000,000	2.435	99.38825151	
50,000	2.438	99.38750243	
<b>Cut-off*</b>	<b>10,000,000</b>	<b>2.447</b>	<b>99.38525526</b>
50,000	2.458	99.38250887	
50,000	2.488	99.37501946	
20,000,000	2.490	99.37452021	
20,000,000	2.491	99.37427058	
20,000,000	2.492	99.37402096	
10,000,000	2.495	99.37327210	
50,000	2.500	99.37202401	
10,000,000	2.505	99.37077597	
50,000	2.508	99.37002715	
10,000,000	2.515	99.36827996	
10,000,000	2.525	99.36578408	
50,000	2.528	99.36503534	
10,000,000	2.535	99.36328833	
20,000,000	2.540	99.36204050	
50,000	2.550	99.35954493	
20,000,000	2.550	99.35954493	
<b>207,450,000</b>			

Weighted-average price on accepted bids:	€ 99.3950
Weighted-average yield on accepted bids:	2.408%
Total nominal amount issued:	€ 52,150,000

\*Out of €10,000,000 only €5,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 12 January 2023 (Issue date)

**€ 853,454,000**

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 10 January 2023

GOVERNMENT NOTICE NO.: 1731

Tenor: 182 days

Tranche no.: 2283

ISIN: MT3200013899

Due on: 13 July 2023

Issued on: 12 January 2023

	Amount	Rate	Price
	€	%	€
	100,000	2.400	98.80121196
	150,000	2.500	98.75188589
	50,000	2.530	98.73709767
	50,000	2.590	98.70753451
<i>Cut-off</i>	150,000	2.600	98.70260904
	150,000	2.650	98.67798905
	<b>650,000</b>		

Weighted-average price on accepted bids:	€ 98.7410
Weighted-average yield on accepted bids:	2.522%
Total nominal amount issued:	€ 500,000

Total outstanding nominal Treasury bill balance as at: 12 January 2023 (Issue date)

**€ 853,454,000**