

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 16 February 2023

91 -day Treasury Bill maturing on: 18 May 2023		ISIN: MT3100016836
Total nominal amount tendered for:		€ 200,575,000
Total nominal amount allotted:		€ 32,725,000
Bid-To-Cover Ratio:		6.13
Weighted-average yield on accepted bids:		2.703%
Highest accepted yield:		2.750%
Lowest accepted yield:		2.500%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.3214

364 -day Treasury Bill maturing on: 15 February 2024		ISIN: MT3400010349
Total nominal amount tendered for:		€ 37,820,000
Total nominal amount allotted:		€ 21,130,000
Bid-To-Cover Ratio:		1.79
Weighted-average yield on accepted bids:		3.015%
Highest accepted yield:		3.100%
Lowest accepted yield:		2.905%
Weighted-average price per € 100 nominal of accepted bids:		€ 97.0417

Total outstanding nominal Treasury bill balance as at:	16 February 2023	(Issue date)	€ 904,040,000
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On offer next week		
Auction date	Tenor	Maturity date
21 February 2023	91 days	25 May 2023
21 February 2023	182 days	24 August 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: 14 February 2023

GOVERNMENT NOTICE NO.: 80

Tenor: 91 days

Tranche no.: 2292

ISIN: MT3100016836

Due on: 18 May 2023

Issued on: 16 February 2023

Amount	Rate	Price
€	%	€
50,000	2.500	99.37202401
1,500,000	2.600	99.34706899
75,000	2.650	99.33459617
250,000	2.650	99.33459617
2,000,000	2.678	99.32761276
300,000	2.680	99.32711398
2,500,000	2.680	99.32711398
150,000	2.690	99.32462017
3,750,000	2.690	99.32462017
150,000	2.695	99.32337331
150,000	2.700	99.32212649
150,000	2.700	99.32212649
1,200,000	2.700	99.32212649
300,000	2.700	99.32212649
1,200,000	2.700	99.32212649
200,000	2.700	99.32212649
3,750,000	2.700	99.32212649
2,500,000	2.700	99.32212649
300,000	2.720	99.31713949
250,000	2.720	99.31713949
5,000,000	2.720	99.31713949
2,000,000	2.721	99.31689015
Cut-off 5,000,000	2.750	99.30965993
10,000,000	2.751	99.30941063
2,000,000	2.770	99.30467419
5,000,000	2.795	99.29844271
500,000	2.800	99.29719651
150,000	2.800	99.29719651
150,000	2.800	99.29719651
50,000	2.800	99.29719651
20,000,000	2.890	99.27477023
20,000,000	2.895	99.27352462
10,000,000	2.900	99.27227904
10,000,000	2.902	99.27178082
10,000,000	2.904	99.27128260
10,000,000	2.906	99.27078439
10,000,000	2.908	99.27028619
10,000,000	2.910	99.26978798
10,000,000	2.912	99.26928979
10,000,000	2.914	99.26879160
10,000,000	2.916	99.26829341
20,000,000	2.918	99.26779523
<u>200,575,000</u>		

Weighted-average price on accepted bids:	€ 99.3214
Weighted-average yield on accepted bids:	2.703%
Total nominal amount issued:	€ 32,725,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 14 February 2023

GOVERNMENT NOTICE NO.: 80

Tenor: 364 days

Tranche no.: 2293

ISIN: MT3400010349

Due on: 15 February 2024

Issued on: 16 February 2023

	Amount	Rate	Price
	€	%	€
	5,000,000	2.905	97.14653638
	5,000,000	3.000	97.05596894
	130,000	3.000	97.05596894
	1,000,000	3.050	97.00836967
	5,000,000	3.050	97.00836967
<i>Cut-off</i>	5,000,000	3.100	96.96081706
	150,000	3.200	96.86585156
	5,000,000	3.200	96.86585156
	130,000	3.200	96.86585156
	200,000	3.348	96.72564352
	510,000	3.400	96.67647754
	2,000,000	3.450	96.62924967
	2,000,000	3.451	96.62830559
	200,000	3.500	96.58206793
	2,000,000	3.532	96.55189579
	2,000,000	3.670	96.42199407
	250,000	3.700	96.39380081
	250,000	3.750	96.34684866
	500,000	3.850	96.25308144
	500,000	3.950	96.15949655
	500,000	4.000	96.11277232
	500,000	4.050	96.06609347
	<u>37,820,000</u>		

Weighted-average price on accepted bids:	€ 97.0417
Weighted-average yield on accepted bids:	3.015%
Total nominal amount issued:	€ 21,130,000