

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 16 March 2023

91 -day Treasury Bill maturing on: 15 June 2023		ISIN: MT3100016877
Total nominal amount tendered for:		€ 213,510,000
Total nominal amount allotted:		€ 27,510,000
Bid-To-Cover Ratio:		7.76
Weighted-average yield on accepted bids:		2.847%
Highest accepted yield:		2.898%
Lowest accepted yield:		2.780%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.2855

182 -day Treasury Bill maturing on: 14 September 2023		ISIN: MT3200013972
Total nominal amount tendered for:		€ 20,500,000
Total nominal amount allotted:		€ 6,700,000
Bid-To-Cover Ratio:		3.06
Weighted-average yield on accepted bids:		2.917%
Highest accepted yield:		2.949%
Lowest accepted yield:		2.884%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.5467

Total outstanding nominal Treasury bill balance as at:	16 March 2023	(Issue date)	€ 817,728,000
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On offer next week		
Auction date	Tenor	Maturity date
21 March 2023	91 days	22 June 2023
21 March 2023	364 days	21 March 2024

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 March 2023

GOVERNMENT NOTICE NO.: 214

Tenor: 91 days

Tranche no.: 2300

ISIN: MT3100016877

Due on: 15 June 2023

Issued on: 16 March 2023

	Amount	Rate	Price
	€	%	€
	5,000,000	2.780	99.30218150
	250,000	2.780	99.30218150
	300,000	2.790	99.29968894
	100,000	2.798	99.29769499
	60,000	2.800	99.29719651
	250,000	2.800	99.29719651
	150,000	2.800	99.29719651
	1,250,000	2.800	99.29719651
	500,000	2.800	99.29719651
	5,000,000	2.800	99.29719651
	150,000	2.850	99.28473621
	500,000	2.850	99.28473621
*	3,000,000	2.898	99.27277727
Cut-off**	25,000,000	2.898	99.27277727
	15,000,000	2.907	99.27053529
	500,000	2.950	99.25982500
	3,000,000	2.957	99.25808168
	500,000	2.990	99.24986401
	3,000,000	3.045	99.23617092
	10,000,000	3.169	99.20531308
	20,000,000	3.170	99.20506431
	10,000,000	3.172	99.20456676
	10,000,000	3.174	99.20406922
	10,000,000	3.176	99.20357168
	10,000,000	3.178	99.20307415
	20,000,000	3.180	99.20257662
	10,000,000	3.182	99.20207910
	10,000,000	3.184	99.20158158
	10,000,000	3.186	99.20108407
	10,000,000	3.188	99.20058656
	20,000,000	3.190	99.20008906
	213,510,000		

Weighted-average price on accepted bids: € 99.2855

Weighted-average yield on accepted bids: 2.847%

Total nominal amount issued: € 27,510,000

*Out of €3,000,000 only €1,500,000 were allotted.

**Out of €25,000,000 only €12,500,000 were allotted.

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 14 March 2023

GOVERNMENT NOTICE NO.: 214

Tenor: 182 days

Tranche no.: 2301

ISIN: MT3200013972

Due on: 14 September 2023

Issued on: 16 March 2023

	Amount	Rate	Price
	€	%	€
	100,000	2.884	98.56293057
	50,000	2.900	98.55507312
	200,000	2.900	98.55507312
	1,000,000	2.900	98.55507312
	5,000,000	2.920	98.54525308
	200,000	2.930	98.54034379
	50,000	2.940	98.53543498
<i>Cut-off</i>	100,000	2.949	98.53101748
	5,000,000	2.950	98.53052667
	800,000	2.970	98.52071152
	2,000,000	2.999	98.50648301
	3,000,000	3.119	98.44765011
	3,000,000	3.255	98.38105771
	<u>20,500,000</u>		

Weighted-average price on accepted bids:	€ 98.5467
Weighted-average yield on accepted bids:	2.917%
Total nominal amount issued:	€ 6,700,000

Total outstanding nominal Treasury bill balance as at: 16 March 2023

(Issue date)

€ 817,728,000