

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 23 February 2023

91 -day Treasury Bill maturing on:	25 May 2023	ISIN: MT3100016844
Total nominal amount tendered for:		€ 187,092,000
Total nominal amount allotted:		€ 32,092,000
Bid-To-Cover Ratio:		5.83
Weighted-average yield on accepted bids:		2.710%
Highest accepted yield:		2.800%
Lowest accepted yield:		2.600%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.3196

182 -day Treasury Bill maturing on:	24 August 2023	ISIN: MT3200013949
Total nominal amount tendered for:		€ 52,490,000
Total nominal amount allotted:		€ 17,950,000
Bid-To-Cover Ratio:		2.92
Weighted-average yield on accepted bids:		2.895%
Highest accepted yield:		2.959%
Lowest accepted yield:		2.800%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.5575

Total outstanding nominal Treasury bill balance as at:	23 February 2023	(Issue date)	€ 898,382,000
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On offer next week		
Auction date	Tenor	Maturity date
28 February 2023	91 days	1 June 2023
28 February 2023	182 days	31 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: 21 February 2023

GOVERNMENT NOTICE NO.: 80

Tenor: 91 days

Tranche no.: 2294

ISIN: MT3100016844

Due on: 25 May 2023

Issued on: 23 February 2023

Amount	Rate	Price
€	%	€
50,000	2.600	99.34706899
11,000,000	2.698	99.32262521
50,000	2.700	99.32212649
500,000	2.700	99.32212649
170,000	2.700	99.32212649
85,000	2.700	99.32212649
115,000	2.700	99.32212649
452,000	2.700	99.32212649
130,000	2.700	99.32212649
300,000	2.700	99.32212649
300,000	2.700	99.32212649
140,000	2.700	99.32212649
500,000	2.700	99.32212649
200,000	2.700	99.32212649
5,000,000	2.700	99.32212649
7,000,000	2.702	99.32162776
200,000	2.715	99.31838619
50,000	2.719	99.31738883
2,000,000	2.721	99.31689015
50,000	2.730	99.31464618
250,000	2.750	99.30965993
250,000	2.750	99.30965993
200,000	2.750	99.30965993
600,000	2.750	99.30965993
2,000,000	2.778	99.30268003
250,000	2.800	99.29719651
Cut-off 250,000	2.800	99.29719651
5,000,000	2.900	99.27227904
20,000,000	2.940	99.26231556
20,000,000	2.945	99.26107026
10,000,000	2.950	99.25982500
10,000,000	2.952	99.25932690
10,000,000	2.954	99.25882881
10,000,000	2.956	99.25833072
10,000,000	2.958	99.25783264
10,000,000	2.960	99.25733457
10,000,000	2.962	99.25683649
10,000,000	2.964	99.25633843
10,000,000	2.966	99.25584037
20,000,000	2.968	99.25534231
187,092,000		

Weighted-average price on accepted bids:	€ 99.3196
Weighted-average yield on accepted bids:	2.710%
Total nominal amount issued:	€ 32,092,000

Total outstanding nominal Treasury bill balance as at: 23 February 2023 (Issue date)

€ 898,382,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 21 February 2023

GOVERNMENT NOTICE NO.: 80

Tenor: 182 days

Tranche no.: 2295

ISIN: MT3200013949

Due on: 24 August 2023

Issued on: 23 February 2023

	Amount	Rate	Price
	€	%	€
	5,000,000	2.800	98.60420273
	5,000,000	2.900	98.55507312
	250,000	2.950	98.53052667
	600,000	2.950	98.53052667
	100,000	2.950	98.53052667
	5,000,000	2.950	98.53052667
Cut-off	2,000,000	2.959	98.52610961
	100,000	2.990	98.51089832
	100,000	3.000	98.50599245
	5,000,000	3.000	98.50599245
	230,000	3.000	98.50599245
	2,000,000	3.059	98.47705777
	2,000,000	3.090	98.46186162
	100,000	3.090	98.46186162
	750,000	3.100	98.45696063
	400,000	3.100	98.45696063
	60,000	3.100	98.45696063
	250,000	3.100	98.45696063
	200,000	3.100	98.45696063
	5,000,000	3.100	98.45696063
	250,000	3.100	98.45696063
	100,000	3.148	98.43344270
	250,000	3.150	98.43246303
	50,000	3.150	98.43246303
	100,000	3.160	98.42756497
	400,000	3.200	98.40797761
	250,000	3.200	98.40797761
	5,000,000	3.200	98.40797761
	200,000	3.200	98.40797761
	250,000	3.250	98.38350437
	2,500,000	3.250	98.38350437
	1,500,000	3.300	98.35904329
	5,000,000	3.300	98.35904329
	2,500,000	3.500	98.26132052
	52,490,000		

Weighted-average price on accepted bids:	€ 98.5575
Weighted-average yield on accepted bids:	2.895%
Total nominal amount issued:	€ 17,950,000

Total outstanding nominal Treasury bill balance as at: 23 February 2023 (Issue date)

€ 898,382,000