

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 26 January 2023

| | | |
|--|----------------------|---------------------------|
| 91 -day Treasury Bill maturing on: | 27 April 2023 | ISIN: MT3100016802 |
| Total nominal amount tendered for: | | € 211,938,000 |
| Total nominal amount allotted: | | € 44,398,000 |
| Bid-To-Cover Ratio: | | 4.77 |
| Weighted-average yield on accepted bids: | | 2.477% |
| Highest accepted yield: | | 2.500% |
| Lowest accepted yield: | | 2.400% |
| Weighted-average price per € 100 nominal of accepted bids: | | € 99.3778 |

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| 182 -day Treasury Bill maturing on: | 27 July 2023 | ISIN: MT3200013915 |
| Total nominal amount tendered for: | | € 21,230,000 |
| Total nominal amount allotted: | | € 14,900,000 |
| Bid-To-Cover Ratio: | | 1.42 |
| Weighted-average yield on accepted bids: | | 2.672% |
| Highest accepted yield: | | 2.700% |
| Lowest accepted yield: | | 2.550% |
| Weighted-average price per € 100 nominal of accepted bids: | | € 98.6672 |

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|--|-----------------|--------------|----------------------|
| Total outstanding nominal Treasury bill balance as at: | 26 January 2023 | (Issue date) | € 869,152,000 |
|--|-----------------|--------------|----------------------|

| On offer next week | | |
|---------------------------|--------------|----------------------|
| Auction date | Tenor | Maturity date |
| 31 January 2023 | 91 days | 4 May 2023 |
| 31 January 2023 | 182 days | 3 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: 24 January 2023

GOVERNMENT NOTICE NO.: 1731

Tenor: 91 days

Tranche no.: 2286

ISIN: MT3100016802

Due on: 27 April 2023

Issued on: 26 January 2023

| Amount | Rate | Price |
|------------------------|-------|-------------|
| € | % | € |
| 125,000 | 2.400 | 99.39699158 |
| 59,000 | 2.400 | 99.39699158 |
| 50,000 | 2.400 | 99.39699158 |
| 2,000,000 | 2.400 | 99.39699158 |
| 150,000 | 2.415 | 99.39324565 |
| 250,000 | 2.415 | 99.39324565 |
| 2,000,000 | 2.415 | 99.39324565 |
| 2,000,000 | 2.430 | 99.38950000 |
| 150,000 | 2.435 | 99.38825151 |
| 250,000 | 2.435 | 99.38825151 |
| 2,000,000 | 2.435 | 99.38825151 |
| 54,000 | 2.439 | 99.38725274 |
| 60,000 | 2.443 | 99.38625399 |
| 5,000,000 | 2.449 | 99.38475591 |
| 20,000,000 | 2.498 | 99.37252324 |
| 10,000,000 | 2.500 | 99.37202401 |
| 50,000 | 2.500 | 99.37202401 |
| Cut-off 200,000 | 2.500 | 99.37202401 |
| 10,000,000 | 2.509 | 99.36977755 |
| 7,000,000 | 2.516 | 99.36803037 |
| 20,000,000 | 2.650 | 99.33459617 |
| 20,000,000 | 2.660 | 99.33210198 |
| 10,000,000 | 2.662 | 99.33160316 |
| 10,000,000 | 2.664 | 99.33110434 |
| 10,000,000 | 2.666 | 99.33060553 |
| 10,000,000 | 2.668 | 99.33010672 |
| 10,000,000 | 2.700 | 99.32212649 |
| 10,000,000 | 2.702 | 99.32162776 |
| 10,000,000 | 2.704 | 99.32112905 |
| 10,000,000 | 2.706 | 99.32063034 |
| 10,000,000 | 2.708 | 99.32013163 |
| 20,000,000 | 2.710 | 99.31963293 |
| 211,398,000 | | |

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| Weighted-average price on accepted bids: | € 99.3778 |
| Weighted-average yield on accepted bids: | 2.477% |
| Total nominal amount issued: | € 44,398,000 |

Total outstanding nominal Treasury bill balance as at: 26 January 2023 (Issue date)

€ 869,152,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 24 January 2023

GOVERNMENT NOTICE NO.: 1731

Tenor: 182 days

Tranche no.: 2287

ISIN: MT3200013915

Due on: 27 July 2023

Issued on: 26 January 2023

| Amount € | Rate % | Price € |
|------------------------|-----------|-------------|
| 650,000 | 2.550 | 98.72724131 |
| 500,000 | 2.560 | 98.72231388 |
| 500,000 | 2.575 | 98.71492364 |
| 500,000 | 2.590 | 98.70753451 |
| 500,000 | 2.605 | 98.70014649 |
| 50,000 | 2.650 | 98.67798905 |
| 1,500,000 | 2.650 | 98.67798905 |
| 100,000 | 2.665 | 98.67060545 |
| 10,000,000 | 2.700 | 98.65338134 |
| 100,000 | 2.700 | 98.65338134 |
| <i>Cut-off</i> 500,000 | 2.700 | 98.65338134 |
| 2,000,000 | 2.740 | 98.63370401 |
| 100,000 | 2.750 | 98.62878591 |
| 230,000 | 2.750 | 98.62878591 |
| 2,000,000 | 2.770 | 98.61895117 |
| 2,000,000 | 2.850 | 98.57963181 |
| 21,230,000 | | |

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|--|--------------|
| Weighted-average price on accepted bids: | € 98.6672 |
| Weighted-average yield on accepted bids: | 2.672% |
| Total nominal amount issued: | € 14,900,000 |

Total outstanding nominal Treasury bill balance as at: 26 January 2023

(Issue date)

€ 869,152,000