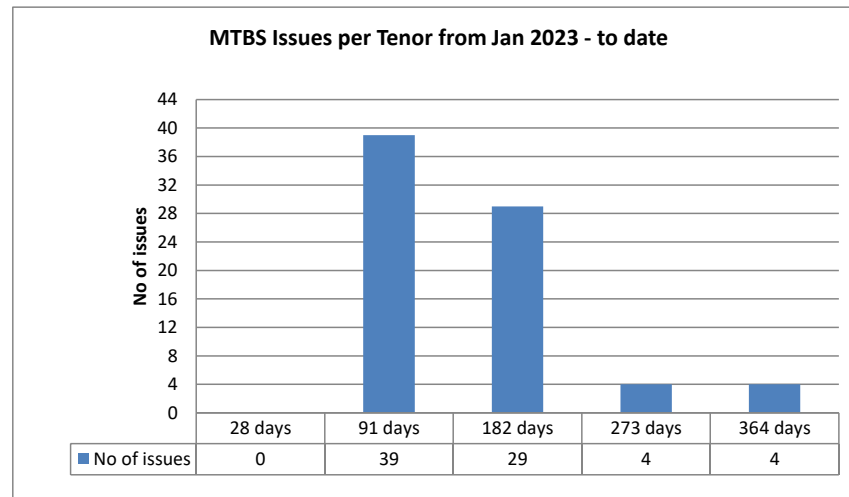


Weekly Malta Government  
Treasury Bills Report

Primary MTBS Auction Results - 28.09.2023

3-Month		
Amount bid	Rate	Amount Accepted
70,000	2.400	70,000
320,000	2.520	320,000
670,000	2.800	670,000
200,000	2.995	200,000
1,270,000	3.000	1,270,000
50,000	3.053	50,000
186,000	3.100	186,000
100,000	3.200	100,000
100,000	3.300	100,000
50,000	3.350	50,000
13,049,000	3.45 - 3.85	13,049,000
5,125,000	3.86 - 3.870	-
44,325,000	3.871 - 3.934	-
20,000,000	4.05 - 4.056	-
20,000,000	4.058 - 4.060	-
60,000,000	4.065 - 4.075	-
6-month		
Amount bid	Rate	Amount Accepted
1,000,000	2.800	1,000,000
50,000	2.900	50,000
1,015,000	3.000	1,015,000
50,000	3.077	50,000
580,000	3.100	580,000
600,000	3.400	600,000
450,000	3.475	450,000
80,000	3.500	80,000
125,000	3.570	125,000
50,000	3.577	50,000
675,000	3.590 - 3.849	-
41,200,000	3.871 - 3.899	-

Tenors	3-Month	6-month	Total
Nom amount bid	165,515,000	45,875,000	211,390,000
Nom amount allotted	16,065,000	4,000,000	20,065,000
W/Avg Yield	3.570%	3.112%	N/A
W/Avg Price	99.0959	98.4511	N/A
Cut off Yield	3.850%	3.577%	N/A
Bid to cover ratio	10.303	11.469	10.535
Bids Received	80	33	113



Weekly Malta Government  
 Treasury Bills Report

**Primary MTBS Auction Results - 28.09.2023 - Analysis**

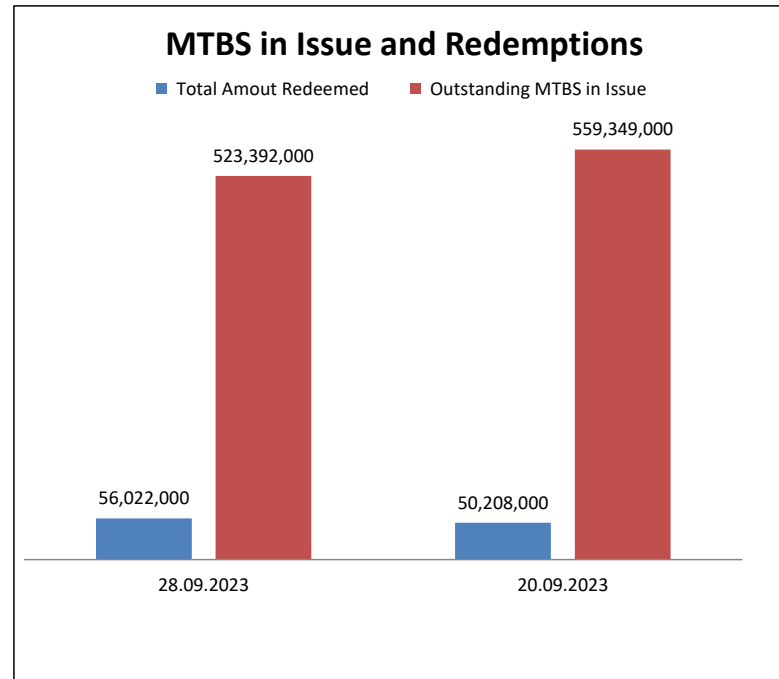
**Analysis - Change on previous auctions in same tenor**

Analysis - 3-Month	28.09.2023	20.09.2023	Change
Nom amount bid:	165,515,000	197,200,000	- 31,685,000
Nom amount allotted:	16,065,000	18,100,000	- 2,035,000
Weighted Average Yield:	3.570%	3.539%	0.031%
Weighted Average Price:	99.0959	99.1037	-0.0078
Bid to cover ratio:	10.303	10.895	-0.592
Bids received:	80	28	52

Analysis - 6-month	28.09.2023	31.08.2023	Change
Nom amount bid:	45,875,000	11,975,000	33,900,000
Nom amount allotted:	4,000,000	2,500,000	1,500,000
Weighted Average Yield:	3.112%	2.249%	0.863%
Weighted Average Price:	98.4511	98.8758	-0.4247
Bid to cover ratio:	11.469	4.790	6.679
Bids received:	33	51	-18

**MTBS in Issue and Redemptions**

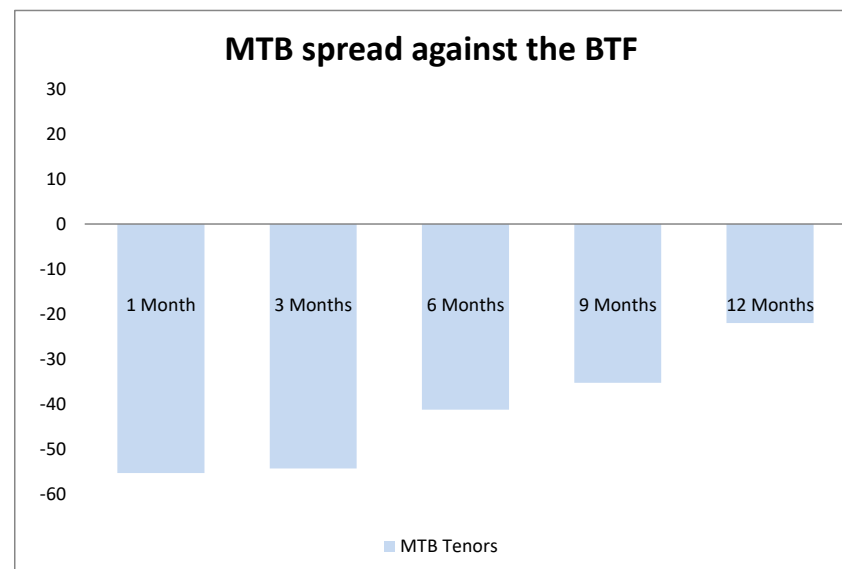
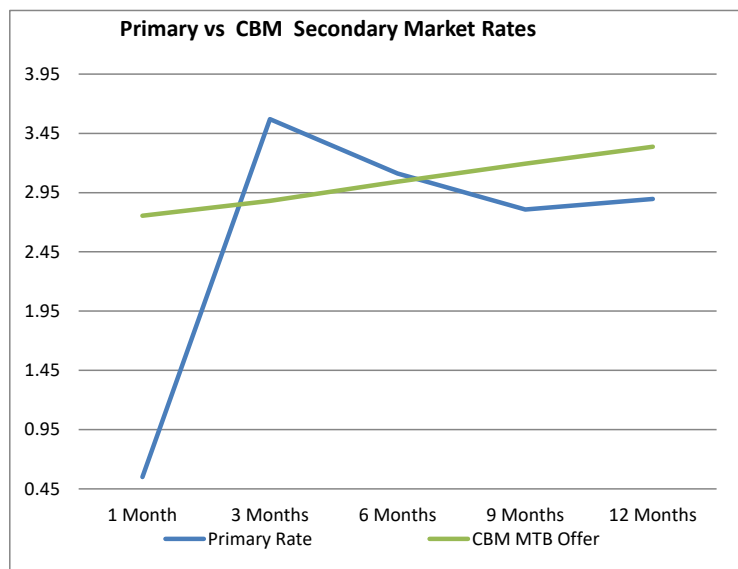
MTBS Primary Auctions			
Details	28.09.2023	20.09.2023	Change
Tenors Issued	2	2	-
Total Amount Redeemed	56,022,000	50,208,000	5,814,000
Outstanding MTBS in Issue	523,392,000	559,349,000	- 35,957,000



## Weekly Malta Government Treasury Bills Report

### Primary and Secondary Market Rates

Primary Market Rates vs CBM Offer Rates for the week				CBM MTB Bid-BTF spread for the week		
Issue date	Tenor	Primary Rate	CBM MTB Offer	BTF	CBM MTB Bid	MTB Bid Yld vs BTF(bps)
10.11.2022	1 Month	0.550	2.755	3.744	3.190	-55.40
28.09.2023	3 Months	3.570	2.881	3.829	3.285	-54.40
28.09.2023	6 Months	3.112	3.042	3.803	3.390	-41.30
27.07.2023	9 Months	2.808	3.194	3.848	3.495	-35.30
10.08.2023	12 Months	2.897	3.337	3.815	3.595	-22.00



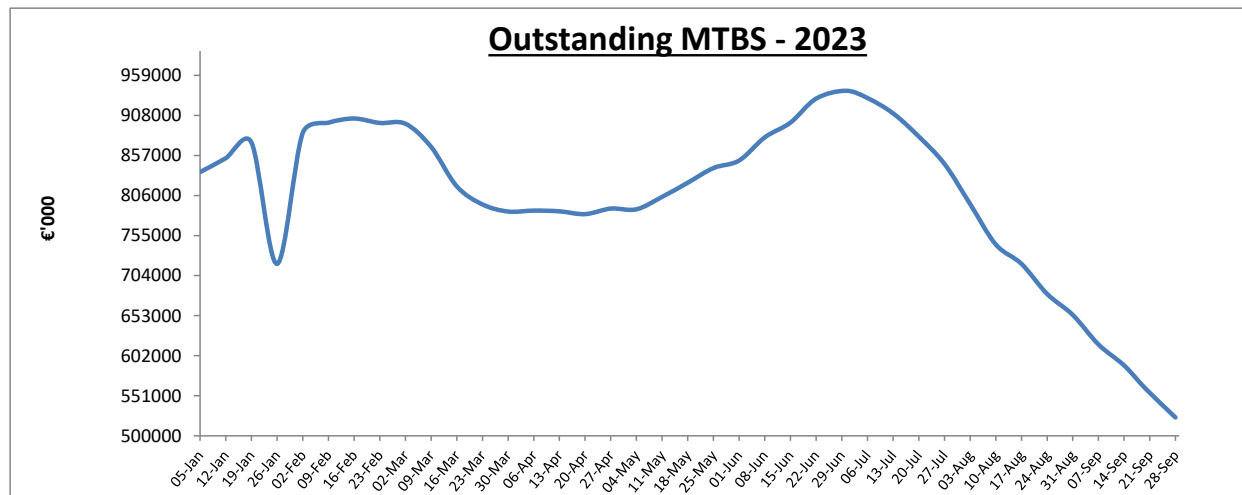
## Weekly Malta Government Treasury Bills Report

### Secondary Market Transactions

During the period under review, no trading in the secondary market for Treasury Bills was executed on the Malta Stock Exchange.

### MTBS Holdings

Holders	Closing Balance	New Issues	Redemptions	Purchases	Sales	Closing Balance (€)
	20.09.2023	28.09.2023	28.09.2023	22.09 - 28.09		28.09.2023
Monetary Financial Institutions/Others	559,349,000	20,065,000	56,022,000	-	-	523,392,000



### UPCOMING MTB AUCTIONS

For the coming week the Treasury will conduct auctions in the 3-Month and 6-Month tenors which are due for repayment on the 4th January 2024 and 4th April 2024 respectively.