

Local Market Report for the period: 18 July to 22 July 2022

HIGHLIGHTS

- **Several equities trend lower**
- **ECB ends negative interest rates**
- **RF Malta Corporate Bond Index extends gains**

Several equities trend lower

The **MSE Equity Price Index** extended last week's drop by a further 0.83% to 3,689.068 points as several equities trended lower whilst only BMIT and Santumas Shareholdings trended in positive territory. Meanwhile, five companies closed the week unchanged as overall trading activity in equities contracted further to €0.34 million compared to €0.48 million last week.

APS Bank plc was the most actively traded equity this week as the bank's share price lost 1.5% to the €0.65 level on a total of 177,472 shares having a market value of €0.12 million. The Bank is due to publish its interim results on Thursday 28 July.

Within the same segment, **Lombard Bank Malta plc** dropped by 2.6% back to the €1.85 level across 3,379 shares.

GO plc (10,210 shares) and **Malta Properties Company plc** (3,190 shares) retracted by around 1.3% to €3.02 and €0.498 respectively. On Tuesday, GO announced that it entered into an agreement pursuant to which it will increase its shareholding interest in **Cablenet Communications Systems plc** (which is GO's subsidiary in Cyprus) to 70.22% from 63.38% for a total consideration of €5.75 million. The agreement also gives GO the options to acquire the remaining equity in Cablenet in the next three years.

International Hotel Investments plc moved back to the €0.72 level (-4%) on a total of 20,729 shares.

Also among the large companies by market value, both the ordinary and the preference shares of **RS2 Software plc** ended the week lower at €1.54 (-0.6%) and €1.50 (-6.3%) respectively. A total of 21,500 changed hands.

A single deal of 5,000 shares forced the share price of **PG plc** to ease by 0.9% to the €2.14 level.

VBL plc extended last week's sharp drop as it retracted by a further 0.8% to the €0.25 level across 50,000 shares.

Both **Plaza Centres plc** (8,200 shares) and **Loqus Holdings plc** (45,000 shares) recorded sharp double-digit declines to €0.55 (-32.9%) and €0.16 (-15.8%) respectively.

Malita Investments plc shed 3.4% to a five-year low of €0.70 across 2,000 shares.

In contrast, **AX Real Estate plc** ended the week unchanged at the €0.55 level on volumes totalling 27,292 shares.

Simonds Farsons Cisk plc stayed at the €7.45 level across 3,456 shares. On Friday, Farsons published an updated Financial Analysis Summary showing that revenues are expected to surge by 26% to a record of €115.7 million in FY2022/23 reflecting growth across all business lines as well as the initial contribution from 'The Brewhouse'. EBITDA is anticipated to climb by 12.6% to €25.6 million which would also be a new all-time high. Overall, the Group is forecasting a net profit of €12.2 million which would translate into a return on equity of 9.2%. In terms of financial position, the gearing ratio is anticipated to ease to 20% from 21% as at the end of January 2022. Moreover, in view of the improvement in financial performance, the interest cover is projected to increase to 26 times whilst the net debt-to-EBITDA multiple is expected to strengthen to 0.68 times.

Bank of Valletta plc held on to the €0.92 level across 23,050 shares. BOV is due to publish its interim results on Thursday 28 July.

Similarly, **HSBC Bank Malta plc** also closed the week unchanged at the €0.785 level albeit on negligible volumes.

Malta International Airport plc stayed at the €5.95 level across 5,850 shares. MIA is due to publish its interim results on Wednesday 27 July.

Meanwhile, **BMIT Technologies plc** advanced by 2.1% to recapture the €0.48 level on 10,000 shares.

Santumas Shareholdings plc rallied sharply to the €1.48 level albeit on trivial volumes.

ECB ends negative interest rates

The **RF MGS Index** moved lower for the first time in five weeks as it dropped by 0.46% to 939.459 points. Sovereign bond yields in the euro area remained volatile during the week in anticipation of ECB's monetary policy meeting on Thursday amid speculation over the extent of the rate hike to be decided by the eurozone's central bank.

Indeed, the European Central Bank raised its interest rates by 50 basis points, which is higher than the 25 b.p. hike which the policymakers had indicated during the previous meeting. This decision, with effect from 27 July, will increase the ECB's deposit facility rate to zero after having been in negative territory since June 2014. The faster pace in monetary policy normalisation was brought by the updated assessment of inflation risks after the inflation rate reached a new record of 8.6% in June 2022. The ECB also indicated that it will increase interest rates further in the coming months, but such decisions will be data dependent. In fact, the Governing Council announced that it will adopt a "meeting-by-meeting approach to interest rate decisions."

Furthermore, while the ECB had stopped net asset purchases at the end of June, it will continue to reinvest in full the principal payments maturing from the Asset Purchase Programme for as long as necessary to maintain market liquidity.

The ECB also launched a new 'Transmission Protection Instrument' ("TPI") aimed at enabling the effective transmission of monetary policy. In essence, this new mechanism will allow the ECB to make secondary market purchases of securities issued in jurisdictions experiencing a deterioration in financing conditions not warranted by country-specific fundamentals.

Meanwhile, the eurozone economy remains very fragile amid the various headwinds currently being faced by businesses as well as the uncertainties due to the prolonged war in Ukraine and the political crisis in Italy. Business activity within the bloc has contracted for the first time since February 2021 as companies were hit by the surge in input costs and lower number of orders. With respect to concerns of gas shortages amid lower Russian gas supplies, the European Commission indicated that in the case of a severe winter, disruptions may lead to a 1.5% drop to Europe's GDP.

RF Malta Corporate Bond Index extends gains

The **RF Malta Corporate Bond Index** moved higher for the fourth third consecutive week as it gained a further 0.09% to a 7-week high of 1,035.397 points. Trading activity also improved to a 5-week high of €2.3 million.

The most actively traded bond this week was the **4.00% MIDI plc Secured 2026** bond as it held the 100.00% level across 34 deals totalling €0.44 million (nominal).

The **4.80% Mediterranean Maritime Hub plc 2026** bond was this week's best performing bond as it advanced by 294 basis points to 99.95% on 3 deals totalling €8,000 (nominal).

Meanwhile, this week's worst performing bond was the **5.90% Together Gaming Solutions plc 2024-26** as it plunged by 350 basis points to 98.00% on a eight trades totalling €30,300 (nominal).

On Friday, **BNF Bank plc** announced that it received applications for a total value of over €20 million for its recent offer of €20 million 4.5% unsecured subordinated bonds 2027/2032. A total of €5.615 million were allocated to Authorised Financial Intermediaries through Pre-Allocation Agreements. Moreover, the remaining balance of €14.385 million were allocated to Authorised Financial Intermediaries via an Intermediaries' Offer. The new bonds were admitted to trading on the Official List of the Malta Stock Exchange today and trading may commence from Monday 25 July.



COMPANY ANNOUNCEMENTS

18 July 2022	HSBC Bank Malta plc – Board Meeting
18 July 2022	GO plc – Board Meeting
18 July 2022	BMIT Technologies plc – Board Meeting
19 July 2022	GO plc – Increase in Shareholding in Cablenet
21 July 2022	Tigné Mall plc – Board Meeting
21 July 2022	Bank of Valletta plc – Board Meeting
22 July 2022	Simonds Farsons Cisk plc – Updated Financial Analysis Summary
22 July 2022	BNF Bank plc – Bond Issue Oversubscribed

FINANCIAL ARTICLE

Article 756 / Weekly	Analysis of MGS take-up <i>An article by Edward Rizzo analysing the participation rate in the latest Malta Government Stock issue.</i>
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UPCOMING EVENTS

27 July 2022	Malta International Airport plc – Interim Results US Federal Reserve – Monetary Policy Meeting
28 July 2022	APS Bank plc – Interim Results Bank of Valletta plc – Interim Results Mapfre Middlesea plc – Interim Results MedservRegis plc – Annual General Meeting
1 August 2022	HSBC Bank Malta plc – Interim Results
4 August 2022	Tigné Mall plc – Interim Results
5 August 2022	BMIT Technologies plc – Interim Results
9 August 2022	GO plc – Interim Results
18 August 2022	FIMBank plc – Interim Results
25 August 2022	AX Real Estate plc – Annual General Meeting

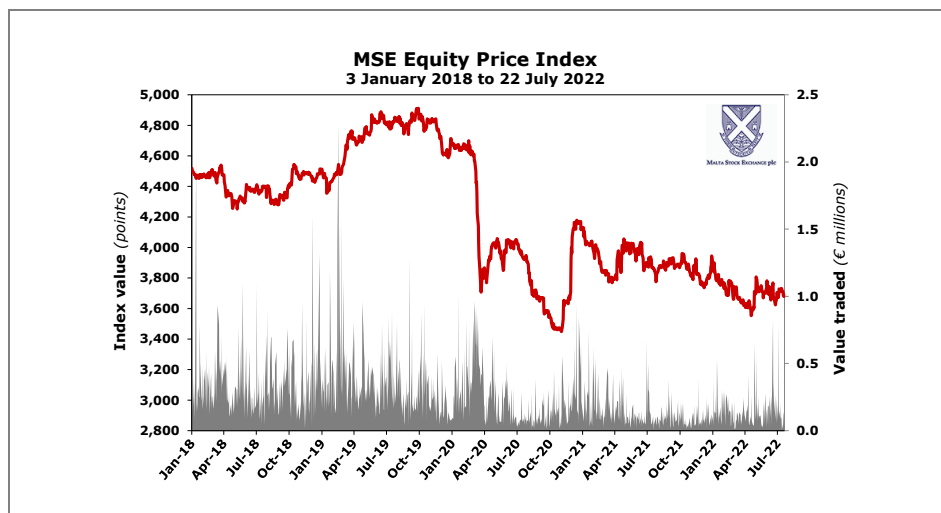


EQUITY MARKET

	No. of shares traded	Market Value (€)	No of Deals	Closing Price (€) 22.07.2022	Closing Price (€) 15.07.2022	Δ in Closing Price (%)	Last Trade Date
OFFICIAL LIST							
Bank of Valletta plc	23,050	20,919	6	0.920	0.920	N/C	(22.07)
HSBC Bank Malta plc	100	79	1	0.785	0.785	N/C	(19.07)
APS Bank plc	177,472	116,510	25	0.650	0.660	-1.52%	(22.07)
Malta Int. Airport plc	5,850	34,925	3	5.950	5.950	N/C	(22.07)
Int. Hotel Inv. Plc	20,729	15,397	4	0.720	0.750	-4.00%	(20.07)
GO plc	10,210	30,818	3	3.020	3.060	-1.31%	(20.07)
RS2 Software plc – Ordinary Shares	10,050	15,103	5	1.540	1.550	-0.65%	(18.07)
RS2 Software plc – Preference Shares	11,450	17,210	3	1.500	1.600	-6.25%	(20.07)
FIMBank plc (USD)				0.182	0.182	N/C	(15.07)
Simonds Farsons Cisk plc	3,456	25,747	5	7.450	7.450	N/C	(22.07)
Mapfre Middlesea plc				1.790	1.790	N/C	(12.07)
PG plc	5,000	10,700	1	2.140	2.160	-0.93%	(19.07)
M&Z plc				0.750	0.750	N/C	(15.07)
Malita Investments plc	2,000	1,400	2	0.700	0.725	-3.45%	(21.07)
BMIT Technologies plc	10,000	4,800	1	0.480	0.470	2.13%	(22.07)
Lombard Bank Malta plc	3,379	6,251	3	1.850	1.900	-2.63%	(20.07)
MedservRegis plc				0.990	0.990	N/C	(20.06)
MaltaPost plc				1.090	1.090	N/C	(05.07)
MIDI plc				0.340	0.340	N/C	(14.07)
Tigné Mall plc				0.650	0.650	N/C	(20.06)
Malta Properties Company plc	3,190	1,589	2	0.498	0.505	-1.39%	(21.07)
Plaza Centres plc	8,200	4,526	2	0.550	0.820	-32.93%	(18.07)
Harvest Technology plc				1.220	1.220	N/C	(23.06)
Grand Harbour Marina plc				0.700	0.700	N/C	(10.06)
Main Street Complex plc				0.400	0.400	N/C	(28.06)
VBL plc	50,000	12,500	1	0.250	0.252	-0.79%	(18.07)
Hili Properties plc				0.240	0.240	N/C	(07.07)
AX Real Estate plc	27,292	15,014	3	0.550	0.550	N/C	(21.07)
LifeStar Holding plc				0.950	0.950	N/C	(30.06)
LifeStar Insurance plc				0.450	0.450	N/C	(25.04)
Santumas Shareholdings plc	59	87	1	1.480	1.000	48.00%	(20.07)
Trident Estates plc				1.350	1.350	N/C	(15.07)
ALT. COMPANIES LIST							
Loqus Holdings plc	45,000	7,200	2	0.160	0.190	-15.79%	(22.07)
TOTALS	416,487	340,774	73				

MSE EQUITY PRICE INDEX AT 3,689.068 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -6.48%



MSE Equity Price Index	
1 month	+0.47%
3 months	+2.76%
6 months	-2.27%
1 year	-4.23%
2 years	-5.93%
3 years	-23.6%
5 years	-22.0%

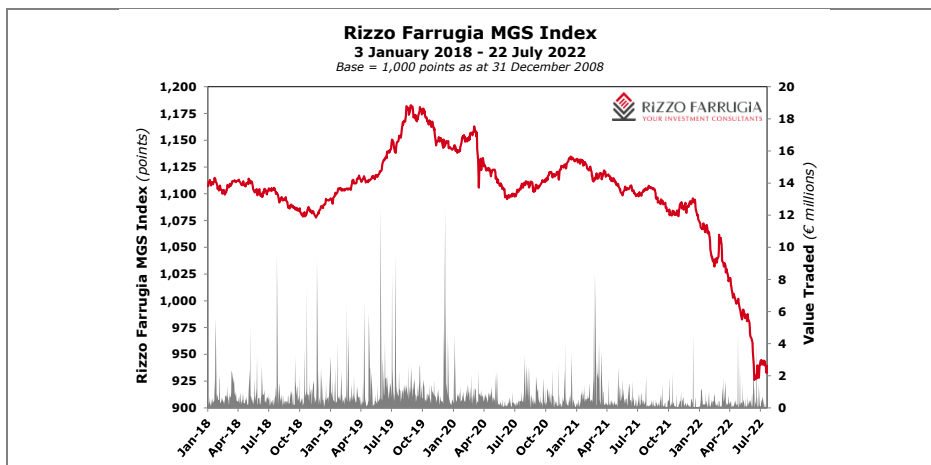


MALTA GOVERNMENT STOCKS

Security	Last Trade Price (€) 22.07.2022		Last Trade Price (€) 15.07.2022		Change	No. of deals	Volume (Nominal)	Market Value (€)
5.10% 2022 (I)	100.43	(11.07)	100.43	(11.07)				
5.50% 2023 (I)	106.20	(07.07)	106.20	(07.07)				
1.40% 2023 (III)	106.27	(10.06)	106.27	(10.06)				
0.50% 2023 (IV)	101.26	-	101.26	-				
3.30% 2024 (I)	106.19	(27.05)	106.19	(27.05)				
1.40% 2024 (III)	101.20	(13.07)	101.20	(13.07)				
0.30% 2024 (IV)	102.10	(18.05)	102.10	(18.05)				
0.50% 2025 (II)	103.03	-	103.03	-				
0.75% 2025 (III)	103.31	-	103.31	-				
0.10% 2026 (IV)	-	-	-	-				
0.40% 2026 (II)	103.28	-	103.28	-				
0.25% 2026 (III)	101.66	(17.06)	101.66	(17.06)				
1.50% 2027 (I)	104.25	(24.03)	104.25	(24.03)				
0.80% 2027 (III)	103.13	-	103.13	-				
0.40% 2027 (IV)	102.82	-	102.82	-				
0.90% 2027 (V)	-	-	-	-				
2.60% 2028 (V)	-	-	-	-				
4.80% 2028 (I)	115.40	(07.07)	115.40	(07.07)				
4.50% 2028 (II)	113.52	(14.07)	113.52	(14.07)				
1.70% 2028 (IV)	-	-	-	-				
5.10% 2029 (I)	118.59	(14.07)	118.59	(14.07)				
2.30% 2029 (II)	100.00	(20.07)	100.47	(07.07)	-0.47	3	12,600	12,600
1.85% 2029 (III)	112.00	(15.12)	112.00	(15.12)				
5.25% 2030 (I)	119.53	(21.07)	120.66	(14.07)	-1.13	1	150,000	179,295
5.20% 2031 (I)	121.48	(14.07)	121.48	(14.07)				
1.00% 2031 (II)	88.33	(11.07)	88.33	(11.07)				
0.90% 2031 (V)	-	-	-	-				
4.65% 2032 (I)	117.63	(14.07)	117.63	(14.07)				
4.45% 2032 (II)	114.50	(30.06)	114.50	(30.06)				
1.60% 2032 (III)	-	-	-	-				
2.10% 2032 (IV)	93.75	(21.06)	93.75	(21.06)				
2.90% 2032 (VI) I	-	-	-	-				
4.30% 2033 (I)	114.04	(21.07)	115.94	(13.07)	-1.90	1	22,000	25,089
4.10% 2034 (I)	114.45	(13.07)	114.45	(13.07)				
2.20% 2035 (I)	101.00	(11.07)	101.00	(11.07)				
1.00% 2035 (II)	95.80	(29.03)	95.80	(29.03)				
2.50% 2036 (I)	100.00	(22.07)	96.37	(14.07)	3.63	2	14,000	14,000
1.20% 2037 (I)	79.68	(30.06)	79.68	(30.06)				
2.10% 2039 (I)	90.00	(11.07)	90.00	(11.07)				
3.00% 2040 (I)	101.00	(22.07)	100.75	(15.07)	0.25	5	64,600	64,692
2.40% 2041 (I)	90.80	(19.07)	91.51	(14.07)	-0.71	7	318,600	294,291
3.40% 2042 (I) I	-	-	-	-				
1.50% 2045 (I)	80.00	(05.07)	80.00	(05.07)				
1.40% 2046 (I)	-	-	-	-				
2.60% 2047 (I)	-	-	-	-				
2.00% 2051 (II)	-	-	-	-				
1.80% 2051 (I)	95.00	(08.06)	95.00	(08.06)				
2.40% 2052 (I)	-	-	-	-				
TOTALS						19	581,800	589,967

RF MGS INDEX AT 939.459 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -12.69%



RF MGS Index	
1 month	+1.22%
3 months	-5.79%
6 months	-12.12%
1 year	-14.78%
2 years	-15.05%
3 years	-18.22%
5 years	-16.56%



CORPORATE BONDS – OFFICIAL LIST

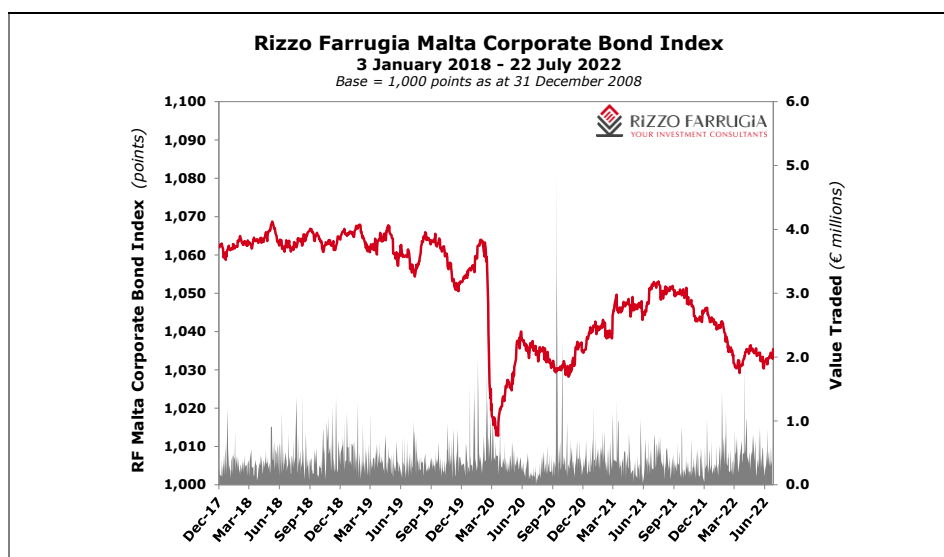
Security	Last Trade Price (€) 22.07.2022		Last Trade Price (€) 15.07.2022		Change	No. of deals	Volume (Nominal)	Market Value (€)
6.00% MedservRegis plc 2020-23	101.00	(22.04)	101.00	(22.04)				
4.25% Gap Group plc Secured 2023	101.00	(14.07)	101.00	(14.07)				
5.50% MIH plc 2023	99.00	(13.07)	99.00	(13.07)				
5.80% IHI plc 2023	101.00	(07.07)	101.00	(07.07)				
5.30% United Finance plc 2023	100.00	(08.07)	100.00	(08.07)				
6.00% IHI plc 2024	102.00	(22.07)	101.50	(27.06)	0.50	3	10,600	10,800
6.00% AX Investments plc 2024	103.50	(22.07)	101.00	(13.07)	2.50	6	32,400	33,218
5.30% Mariner Finance plc 2024	102.50	(20.07)	102.49	(14.07)	0.01	4	36,300	37,206
5.00% Tumas Investments plc 2024	101.00	(19.07)	102.00	(15.07)	-1.00	1	3,600	3,636
5.00% Hal Mann Vella Group plc 2024	102.50	(20.07)	102.90	(15.07)	-0.40	3	28,600	29,358
5.10% 1923 Investments plc 2024	102.00	(21.07)	102.50	(30.06)	-0.50	4	50,000	51,000
4.40% Von der Heyden Group Finance plc 2024	102.00	(18.07)	101.50	(13.07)	0.50	2	15,000	15,250
4.25% Best Deal Properties Holding plc 2024	101.00	(21.07)	101.99	(13.07)	-0.99	1	6,000	6,060
3.70% Gap Group plc Secured 2023-25	100.00	(15.07)	100.00	(15.07)				
4.50% Izola Bank plc 2025	103.99	(11.07)	103.99	(11.07)				
5.75% IHI plc 2025	103.00	(22.07)	101.99	(08.07)	1.01	6	7,600	7,757
5.10% 6PM Holdings plc 2025	101.95	(11.07)	101.95	(11.07)				
4.50% Hili Properties plc 2025	101.50	(21.07)	101.50	(15.07)	N/C	2	9,000	9,135
5.25% CBC plc 2025 S2T1	101.00	(12.05)	101.00	(12.05)				
5.90% Together Gaming Solutions plc 2024-26	98.00	(21.07)	101.50	(15.07)	-3.50	8	30,300	30,234
4.50% MedservRegis plc 2026	96.10	(04.03)	96.10	(04.03)				
4.35% Hudson Malta plc 2026	100.00	(22.07)	99.99	(12.07)	0.01	1	2,000	2,000
4.00% Shoreline Mall plc Secured 2026	99.00	(30.06)	99.00	(30.06)				
5.75% MedservRegis plc USD 2026	95.00	(14.02)	95.00	(14.02)				
4.25% Corinthia Finance plc 2026	101.75	(14.07)	101.75	(14.07)				
4.00% MIDI plc 2026	100.00	(22.07)	100.00	(15.07)	N/C	34	443,600	444,775
4.00% IHI plc Secured 2026	102.40	(14.07)	102.40	(14.07)				
4.00% IHI plc Unsecured 2026	99.50	(22.07)	100.00	(15.07)	-0.50	6	47,900	47,661
4.00% Merkanti Holding plc 2026	98.50	(22.07)	100.00	(08.07)	-1.50	2	16,000	15,790
3.90% Plaza Centres plc 2026	100.00	(23.05)	100.00	(23.05)				
5.00% Dizz Finance plc 2026	99.50	(22.07)	100.00	(15.07)	-0.50	1	5,000	4,975
4.80% Mediterranean Maritime Hub plc 2026	99.95	(19.07)	97.01	(07.07)	2.94	3	8,000	7,999
3.75% Premier Capital plc 2026	101.49	(22.07)	101.00	(07.07)	0.49	8	35,000	35,249
3.25% AX Group plc 2026	99.90	(21.07)	98.80	(14.07)	1.10	3	10,900	10,889
3.90% Gap Group plc Secured 2024-26	100.10	(19.07)	101.00	(28.06)	-0.90	2	10,000	10,010
4.00% Hili Finance Company plc 2027	101.50	(21.07)	101.50	(15.07)	N/C	2	37,000	37,547
4.35% SD Finance plc 2027	100.00	(22.07)	100.50	(15.07)	-0.50	19	351,900	351,990
4.00% Eden Finance plc 2027	100.50	(20.07)	100.50	(11.07)	N/C	6	190,000	190,957
3.75% Tumas Investments plc 2027	101.00	(21.07)	100.00	(11.07)	1.00	5	28,500	28,685
5.25% MIH plc 2027	102.75	(15.07)	102.75	(15.07)				
4.40% CBC plc 2027 S1T1	98.02	(20.07)	100.00	(16.06)	-1.98	1	4,900	4,803
4.50% Grand Harbour Marina plc 2027	101.00	(22.07)	101.00	(14.07)	N/C	2	6,100	6,161
3.50% Simonds Farsons Cisk plc 2027	102.00	(21.07)	102.00	(15.07)	N/C	3	17,000	17,340
5.00% MeDirect Bank plc EUR 2022-2027	100.00	(11.07)	100.00	(11.07)				
5.00% MeDirect Bank plc GBP 2022-2027	-	-	-	-				
3.75% Mercury Projects Fin. Plc Secured 2027	101.00	(15.07)	101.00	(15.07)				
4.00% Stivala Group Finance plc Secured 2027	103.10	(19.07)	103.00	(14.07)	0.10	3	13,000	13,388
3.65% Stivala Group Finance plc Secured 2029	101.20	(18.07)	101.20	(15.07)	N/C	1	5,000	5,060
3.75% Bortex Group Finance plc 2027	100.00	(30.06)	100.00	(30.06)				
3.75% Virtu Finance plc 2027	101.00	(19.07)	100.99	(14.07)	0.01	3	17,000	17,170
3.85% Hili Finance Company plc 2028	100.50	(21.07)	100.00	(12.07)	0.50	3	10,800	10,806
4.00% Exalco Finance plc Secured 2028	100.05	(17.06)	100.05	(17.06)				
4.85% Melite Finance plc Secured 2028	80.00	(22.06)	80.00	(22.06)				
4.15% Phoenicia Fin. Co. plc 2023-28	100.25	(21.07)	100.25	(11.07)	N/C	1	25,000	25,063
4.25% IZI Finance plc 2029	102.50	(22.07)	102.73	(13.07)	-0.23	12	72,800	74,584
4.50% Endo Finance plc 2029	98.24	(22.07)	98.50	(04.07)	-0.26	1	100,000	98,240
4.00% SP Finance plc 2029	100.01	(08.07)	100.01	(08.07)				
3.75% TUM Finance plc 2029	100.47	(21.07)	99.01	(14.07)	1.46	5	21,500	21,602
3.80% Hili Finance Company plc 2029	99.79	(22.07)	99.50	(15.07)	0.29	7	49,000	48,599
3.75% AX Group plc 2029	100.90	(22.07)	101.50	(04.07)	-0.60	2	10,000	10,090
4.00% MeDirect Bank plc EUR 2024-29	100.50	(15.06)	100.50	(15.06)				
4.00% MeDirect Bank plc GDP 2024-29	100.00	(23.07)	100.00	(23.07)				
3.50% BOV plc 2030 S1T1	98.99	(05.07)	98.99	(05.07)				
3.50% BOV plc 2030 S2T1	99.70	(30.05)	99.70	(30.05)				
3.75% BOV plc 2026-31	100.00	(11.07)	100.00	(11.07)				
4.00% Cablenet Comm. Systems plc 2030	100.45	(22.07)	100.00	(15.07)	0.45	5	47,000	47,023
3.25% APS Bank plc 2025-30	98.00	(27.06)	98.00	(27.06)				
4.25% Mercury Projects Fin. plc Secured 2031	100.00	(18.07)	101.00	(14.07)	-1.00	3	18,400	18,465



Security	Last Trade Price (€) 22.07.2022		Last Trade Price (€) 15.07.2022		Change	No. of deals	Volume (Nominal)	Market Value (€)
4.65% SmartCare Finance plc 2031	104.50	(22.07)	104.50	(15.07)	N/C	13	19,500	19,993
4.00% LifeStar Insurance plc 2026/31	-	-	-	-				
3.50% GO plc 2031	100.00	(21.07)	100.99	(15.07)	-0.99	6	17,400	17,400
3.90% Brown's Pharma Holdings plc 2027/31	100.00	(19.07)	100.50	(14.07)	-0.50	4	10,000	10,020
3.65% Mizzi Org. Finance plc 2028/31	99.29	(22.07)	98.50	(14.07)	0.79	9	33,200	32,717
3.65% IHI plc 2031	99.00	(21.07)	98.50	(15.07)	0.50	11	55,300	54,735
3.50% AX Real Estate plc 2032	100.45	(20.07)	100.48	(06.07)	-0.03	1	1,500	1,507
4.55% St. Anthony Co plc Secured 2032	103.00	(21.07)	102.75	(15.07)	0.25	2	11,400	11,834
4.50% G3 Finance plc Secured 2032	103.00	(18.07)	103.00	(08.07)	N/C	2	15,500	15,965
6.00% Ferratum Bank plc Subordinated 2032	100.00	(20.07)	100.00	(13.07)	N/C	1	5,000	5,000
4.30% Mercury Projects Fin. plc Secured 2032	102.50	(21.07)	101.15	(13.07)	1.35	3	20,400	20,836
4.00% Malta Prop. Company plc Secured 2032	101.25	(22.07)	101.26	(15.07)	-0.01	21	217,300	220,157
4.50% Shoreline Mall plc Secured 2032	98.00	(11.07)	98.00	(11.07)				
4.00% CBC plc 2027/33	99.00	(20.07)	98.01	(11.07)	0.99	3	19,000	18,898
4.75% Dino Fino Finance plc Secured 2033	103.60	(13.07)	103.60	(13.07)				
4.50% The Ona plc Secured 2028/34	102.85	(19.07)	102.90	(15.07)	-0.05	1	25,000	25,713
TOTALS						261	2,283,200	2,295,347

RF MALTA CB INDEX AT 1,035.397 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -1.02%



RF Malta CB Index	
1 month	+0.46%
3 months	+0.31%
6 months	-0.75%
1 year	-1.60%
2 years	-0.11%
3 years	-2.37%
5 years	-1.71%

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Weekly Market Report

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