

Local Stock Market Report for the period: 14 February to 18 February 2022

HIGHLIGHTS

- **MSE Equity Price Index rebounds by almost 2% ahead of start of earnings season**
- **RF MGS Index snaps four-week negative streak**
- **RF Corporate Bond Index posts 2-week positive streak**

MSE Equity Price Index rebounds by almost 2% ahead of start of earnings season

The **MSE Equity Price Index** erased most of last week's sharp drop as it rebounded by 1.84% to 3,754.122 points. Several companies ended the week in positive territory including MIA, IHI, Mapfre Middlesea and Farsons which aggregate saw their combined market value increase by over €70 million. On the other hand, six shares trended lower over the past five days whilst BOV and Trident Estates remained unchanged. Overall trading in equities improved marginally to €0.8 million compared to €0.76 million last week.

Malta International Airport plc added 3.4% to a three-month high of €6.05 across 5,711 shares. On Monday, MIA published the January 2022 traffic results. These showed that although passenger movements surged to 159,357 compared to just under 40,000 in January 2021, last month's traffic is 62% below the level of 418,000 passenger movements recorded in January 2020. Looking ahead, the airport operator noted that Q1 2022 is expected to remain challenging. However, the recent easing of restrictions in important source markets coupled with the coming into force of the new intra-EU/EEA regime are expected to gradually restore normality in relation to air travel over the coming months. MIA is due to publish its full-year results on Tuesday 22 February.

Also among the large companies by market value, **GO plc** (21,620 shares) and the ordinary shares of **RS2 Software plc** (10,032 shares) gained around 2% to €3.22 and €1.73 respectively.

International Hotel Investments plc erased last week's decline as it rebounded by 5.2% back to the €0.61 level across 39,295 shares.

Simonds Farsons Cisk plc advanced by 4.3% to the €8.50 level on 1,630 shares.

PG plc (70,733 shares) and **BMIT Technologies plc** (145,120 shares) ended the week just under 1% higher at €2.22 and €0.49 respectively.

Lombard Bank Malta plc was this week's best performing equity as it rallied by almost

10% to a four-month high of €2.10 across 9,138 shares.

Mapfre Middlesea plc also ended the week notably higher at the €2.20 level (+8.9%) albeit on shallow volumes.

In the property segment, **Malta Properties Company plc** advanced by 2% to the €0.52 level across 20,229 shares.

VBL plc rallied strongly to the €0.27 level (+7.1%) on 17,500 shares.

The other positive performing equity this week was **Plaza Centres plc** as the share price went up by almost 6% to recapture the €0.90 level across 11,500 shares.

In contrast, **Malita Investments plc** plunged 5.1% to an over four-year low of €0.75 on 30,000 shares.

Following the listing of its shares on Tuesday, the equity of **AX Real Estate plc** traded for the first time on Friday as it dropped by 1.7% to the €0.59 level albeit on trivial volumes.

A single deal of 36,000 shares forced the share price of **Hili Properties plc** to drop by 3.7% to the €0.26 level.

HSBC Bank Malta plc continued to trade within a tight range as it retracted by 1.1% to the €0.89 level across 143,536 shares. HSBC is due to publish its full year results on Tuesday 22 February.

FIMBank plc shed 6.7% to an all-time low of USD0.252 on volumes totalling 3,117 shares.

Meanwhile, **Bank of Valletta plc** remained at the €0.80 level across 214,980 shares having a market value of €0.17 million.

Trident Estates plc stayed at the €1.37 level on a total of 20,222 shares.

On the Alternative Companies List, **Loqus Holdings plc** plummeted by over 50% to the €0.09 level across 58,725 shares.

On Friday, **Main Street Complex plc** issued an announcement providing an overview of its operational performance in 2021 as well as the outlook for 2022. In this respect, the company explained that despite the adverse operating environment due to the pandemic,

most tenants continued to operate throughout 2021. Moreover, the outlet previously occupied by the Debenhams franchisee has now been fully replaced by two new tenants – Lindex and I M Home – which will open their stores in the coming months. In addition, a new catering operator has established its presence on Level 3, thus now resulting in Main Street Complex being almost fully leased out. During 2021, the company continued to support its various tenants. However, since discounts were greatly reduced compared to 2020, there was a substantial increase in rental revenues for the company. Looking ahead, Main Street Complex noted that in 2022 it expects to see a continued diminution of the pandemic's effects on its operations and business, with further improvements expected in the company's financial performance.

RF MGS Index snaps four-week negative streak

The **RF MGS Index** trended higher for the first time in five weeks as it rebounded by 0.08% to 1,038.862 points after recovering from a near eight-year low of 1,031.953 points recorded on Wednesday.

Despite the small gain in the Index, daily changes in MGS prices and euro zone sovereign bond yields continued to be very volatile reflecting various swings in investor sentiment across international financial markets. These took place amid a sharp rise in geo-political tensions between NATO and Russia over Ukraine, and also in the context of the uncertainties on the type of monetary policy to be adopted by the ECB and the extent of how much the US Federal Reserve will tighten monetary policy in the coming months.

In Europe, geo-political tensions over Ukraine continued to dominate headlines as the possibility of a war between NATO and Russia represents high stakes for investors. These include significant disruptions to supply chain networks and adverse pressures in the energy market which in recent months have been an important source of surging inflation across the world.

Indeed, in a note published on Thursday, the IMF remarked that inflation could undermine the strength of economic recovery in Europe and that the ECB's communication needs to be effective in anchoring inflation expectations without dampening aggregate demand and economic growth.

Against this background, however, recent remarks made by various ECB rate-setters have left investors somewhat confused as to

the likely path of monetary policy to be adopted by the central bank in the foreseeable future. On the one hand, ECB Executive Board Member Isabel Schnabel opined that the rise in inflation to a new high and the fall in the unemployment rate to an all-time low of 7% meant that the risk for the ECB of acting too late has increased and therefore the central bank needs to carefully reassess its inflation outlook. Schnabel also added that the central bank has to ensure that inflation does not become entrenched in expectations because that could lead to a wage-price spiral which, in turn, could translate into an inflation vicious cycle.

On a similar tone, Latvia central bank governor Martins Kazaks echoed prior comments made by the German and Dutch central bank governors and opined this week that it is "quite likely" that the ECB would lift interest rates in 2022. Likewise, Irish central bank governor Gabriel Makhoulf stated that although it is unrealistic that the ECB will raise rates in June, the central bank may increase its deposit rate facility rather soon following the end of net purchases under the Asset Purchase Programme.

In contrast, Bank of Italy governor Ignazio Visco remarked that a flexible approach to monetary policy is needed so that financial conditions in Europe do not become fragmented. On the same lines, ECB President Christine Lagarde and French central bank governor François Villeroy de Galhau have recently noted that quicker tightening of monetary policy could jeopardise the strength of economic recovery and that if the central bank stops the amount of net purchases under its Asset Purchase Programme in Q3 2022, there might not be an imminent interest rate hike.

Elsewhere, this week was also marked by the publication of the minutes of the most recent monetary policy meeting of the US Federal Reserve which was held late last month. These showed that given the rapid rise in inflation which is accelerating more than previously anticipated, coupled with the strong underlying dynamics of the US labour market, the central bank ought to start reversing its ultra-loose monetary policy very soon. In this respect, policy makers noted that whilst the Federal Reserve will maintain a close eye on ongoing economic and financial developments, the central bank will give precedence to interest rate hikes prior to start the reduction of its balance sheet.

RF Corporate Bond Index posts 2-week positive streak

The **RF Malta Corporate Bond Index** extended last week's gain as it increased by a further 0.12% to 1042.693 points. Trading activity improved substantially to €2.1 million compared to €1.3 million last week.

This week's most actively traded bond was the **3.50% Simonds Farsons Cisk plc 2027** with €0.21 million (nominal) changing hands across 11 trades, as it remained unchanged at the 104.00%. A single trade of €7,000 (nominal) in the newly issued **3.50% AX Real Estate plc 2032** bond pushed it higher to 101.95%.

This week's best performing bond was the **4.00% SP Finance plc 2029** as it advanced by 248 basis points to 102.49% on a single trade of €6,000 (nominal). Meanwhile, the **4.00% Merkanti Holding plc 2026** was the worst performing bond as it lost 195 basis points to 100.00% on three deals totalling €20,000 (nominal).

On Tuesday, Hudson Malta plc announced that the Hudson Group completed the acquisition of Trilogy Limited. As a result, the portfolio of Hudson Group will now include leading premium fashion brands Calvin Klein, Armani Exchange, Mango, Tommy Hilfiger and Tommy Jeans.

On Thursday, Hili Finance Company plc announced that the offer of €50 million **4.00% unsecured bonds 2027** has been fully subscribed. The company will be announcing the basis of acceptance by 24 February 2022.



COMPANY ANNOUNCEMENTS

14 February 2022	Malta International Airport plc - January Traffic Results
15 February 2022	Hudson Malta plc - Completion of Acquisition of Trilogy Limited
17 February 2022	Hili Finance Company plc - Closure of Subscription
18 February 2022	Main Street Complex plc - Business & Operational Update

FINANCIAL ARTICLE

Article 734 / Weekly	Malta Government Stock prices plummet <i>An article by Edward Rizzo analysing the recent declines in MGS prices following the surge in yields across euro sovereign bond markets.</i>
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UPCOMING EVENTS

22 February 2022	HSBC Bank Malta plc – Full-Year Results Malta International Airport plc – Full-Year Results
10 March 2022	European Central Bank – Monetary Policy Meeting
16 March 2022	MaltaPost plc – Dividend Payment Date US Federal Reserve – Monetary Policy Meeting
23 March 2022	Mapfre Middlesea plc – Full-Year Results

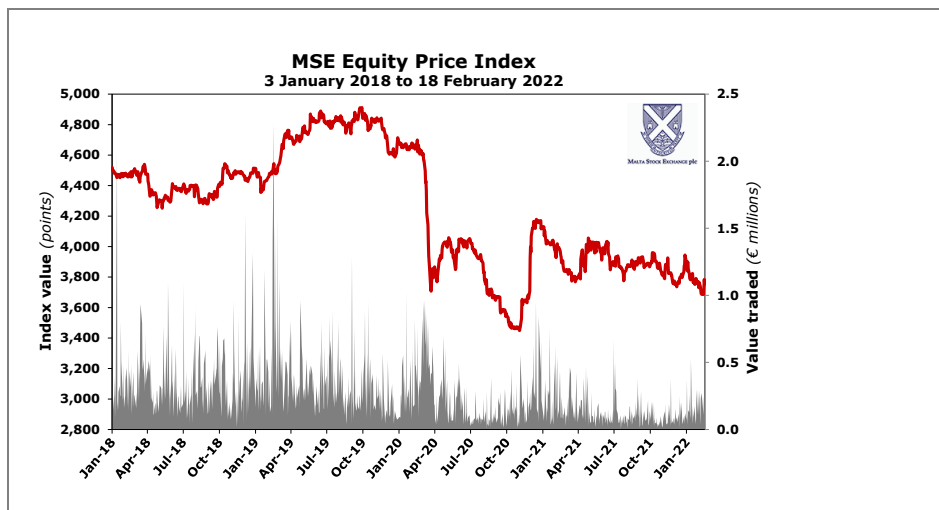


EQUITY MARKET

	No. of shares traded	Market Value (€)	No of Deals	Closing Price (€) 18.02.2022	Closing Price (€) 11.02.2022	Change in Closing Price (%)	Last Trade Date
OFFICIAL LIST							
Bank of Valletta plc	214,980	171,462	40	0.800	0.800	N/C	(18.02)
HSBC Bank Malta plc	143,536	129,966	14	0.890	0.900	-1.11%	(18.02)
Malta Int. Airport plc	5,711	34,135	11	6.050	5.850	3.42%	(18.02)
Int. Hotel Inv. Plc	39,295	23,295	8	0.610	0.580	5.17%	(17.02)
GO plc	21,620	69,127	6	3.220	3.160	1.90%	(18.02)
RS2 Software plc – Ordinary Shares	10,032	17,081	8	1.730	1.700	1.76%	(16.02)
RS2 Software plc – Preference Shares				1.690	1.690	N/C	(28.01)
FIMBank plc (USD)	3,117	703	2	0.252	0.270	-6.67%	(18.02)
Simonds Farsons Cisk plc	1,630	13,843	4	8.500	8.150	4.29%	(17.02)
Mapfre Middlesea plc	595	1,224	4	2.200	2.020	8.91%	(17.02)
PG plc	70,733	156,981	12	2.220	2.200	0.91%	(18.02)
Malita Investments plc	30,000	22,500	3	0.750	0.790	-5.06%	(17.02)
BMIT Technologies plc	145,120	70,915	7	0.490	0.486	0.82%	(18.02)
Lombard Bank Malta plc	9,138	17,446	6	2.100	1.910	9.95%	(16.02)
Medserv plc				0.750	0.750	N/C	(02.02)
MaltaPost plc				1.190	1.190	N/C	(07.02)
MIDI plc				0.430	0.430	N/C	(21.12)
Tigné Mall plc				0.750	0.750	N/C	(30.12)
Malta Properties Company plc	20,229	10,623	8	0.520	0.510	1.96%	(18.02)
Plaza Centres plc	11,500	9,788	3	0.900	0.850	5.88%	(16.02)
Harvest Technology plc				1.460	1.460	N/C	(11.02)
Grand Harbour Marina plc				0.625	0.625	N/C	(01.02)
Main Street Complex plc				0.470	0.470	N/C	(11.01)
VBL plc	17,500	4,735	2	0.270	0.252	7.14%	(14.02)
Hili Properties plc	36,000	9,360	1	0.260	0.270	-3.70%	(16.02)
AX Real Estate plc	2,634	1,554	1	0.590	0.600	-1.67%	(18.02)
LifeStar Holding plc				1.000	1.000	N/C	(29.12)
LifeStar Insurance plc				0.450	0.450	N/C	(21.01)
Santumas Shareholdings plc				1.100	1.100	N/C	(02.02)
Trident Estates plc	20,222	27,749	8	1.370	1.370	N/C	(18.02)
ALT. COMPANIES LIST							
Loqus Holdings plc	58,725	5,285	2	0.090	0.210	-57.14%	(16.02)
TOTALS	862,317	797,772	150				

MSE EQUITY PRICE INDEX AT 3,754.122 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -4.83%



MSE Equity Price Index	
1 month	-1.81%
3 months	-1.81%
6 months	-3.20%
1 year	-4.51%
2 years	-20.1%
3 years	-17.4%
5 years	-20.8%

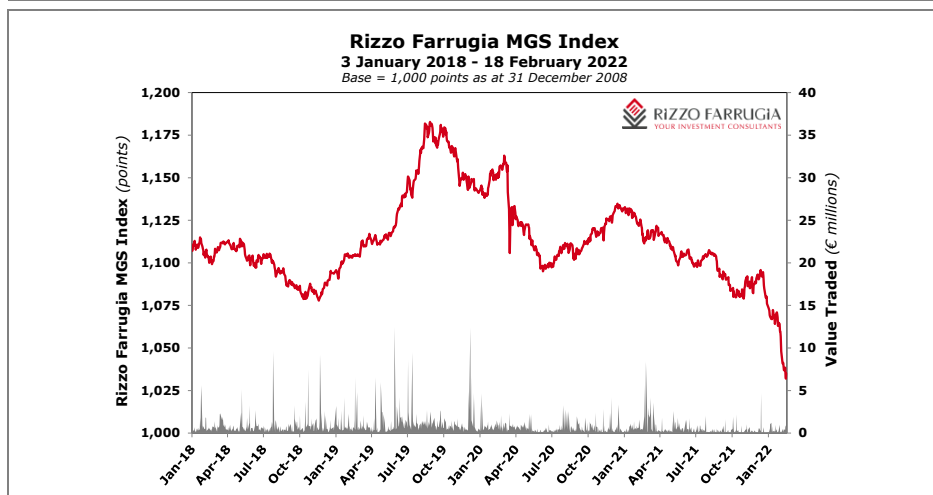


MALTA GOVERNMENT STOCKS

Security	Last Trade Price (€) 18.02.2022		Last Trade Price (€) 11.02.2022		Change	No. of deals	Volume (Nominal)	Market Value (€)
SHORT-TERM								
4.30% 2022 (II)	101.14	(09.02)	101.14	(09.02)				
5.10% 2022 (I)	102.60	(17.02)	102.79	(07.02)	-0.19	1	2,796	2,869
1.50% 2022 (IV)	104.96	(16.03)	104.96	(16.03)				
5.50% 2023 (I)	107.71	(16.02)	107.90	(07.02)	-0.19	2	8,541	9,199
1.40% 2023 (III)	106.27	(10.06)	106.27	(10.06)				
0.50% 2023 (IV)	101.26	-	101.26	-				
3.30% 2024 (I)	109.33	(27.01)	109.33	(27.01)				
1.40% 2024 (III)	107.61	(05.07)	107.61	(05.07)				
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)	-	-	-	-				
0.10% 2026 (IV) FI Nov 2021	-	-	-	-				
0.40% 2026 (II)	103.28	-	103.28	-				
0.25% 2026 (III)	101.66	(17.06)	101.66	(17.06)				
MEDIUM-TERM								
1.50% 2027 (I)	109.25	(19.11)	109.25	(19.11)				
0.80% 2027 (III)	103.13	-	103.13	-				
0.40% 2027 (IV)	102.82	-	102.82	-				
4.80% 2028 (I)	124.87	(16.02)	125.57	(08.02)	-0.70	2	21,000	26,223
4.50% 2028 (II)	123.99	(18.02)	124.03	(09.02)	-0.04	7	177,200	218,827
5.10% 2029 (I)	130.61	(18.02)	130.37	(11.02)	0.24	3	43,500	56,737
2.30% 2029 (II)	110.00	(18.02)	110.19	(09.02)	-0.19	2	151,200	166,247
1.85% 2029 (III)	112.00	(15.12)	112.00	(15.12)				
5.25% 2030 (I)	133.25	(17.02)	133.48	(11.02)	-0.23	7	423,800	564,979
5.20% 2031 (I)	135.99	(18.02)	135.84	(11.02)	0.15	6	56,300	76,334
1.00% 2031 (II)	104.36	(03.12)	104.36	(03.12)				
0.90% 2031 (V)	-	-	-	-				
LONG-TERM								
4.65% 2032 (I)	132.64	(18.02)	132.49	(11.02)	0.15	6	105,400	139,531
4.45% 2032 (II)	130.90	(18.02)	130.74	(11.02)	0.16	8	126,500	164,843
4.30% 2033 (I)	131.00	(18.02)	133.00	(11.02)	-2.00	5	125,500	163,827
4.10% 2034 (I)	130.51	(18.02)	130.75	(11.02)	-0.24	13	170,500	221,883
2.20% 2035 (I)	107.17	(17.02)	108.26	(08.02)	-1.09	1	100,000	107,170
1.00% 2035 (II)	98.90	(14.10)	98.90	(14.10)				
1.00% 2035 (II) FI Sept 2021	-	-	-	-				
2.50% 2036 (I)	111.75	(18.02)	111.16	(11.02)	0.59	5	86,600	95,939
1.20% 2037 (I)	94.12	(18.02)	98.29	(28.01)	-4.17	1	5,000	4,706
2.10% 2039 (I)	104.71	(17.02)	112.00	(31.01)	-7.29	4	69,600	72,887
3.00% 2040 (I)	118.65	(18.02)	118.46	(11.02)	0.19	13	99,500	117,544
2.40% 2041 (I)	108.73	(18.02)	109.48	(09.02)	-0.75	7	651,000	706,966
1.50% 2045 (I)	118.00	(22.10)	118.00	(22.10)				
1.40% 2046 (I)	103.00	-	103.00	-				
2.00% 2051 (II)	-	-	-	-				
1.80% 2051 (I)	103.00	(15.02)	102.50	(07.02)	0.50	8	260,000	265,575
TOTALS						101	2,683,937	3,182,283

RF MGS INDEX AT 1,038.862 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -3.45%



RF MGS Index	
1 month	-2.66%
3 months	-4.32%
6 months	-5.91%
1 year	-7.01%
2 years	-9.90%
3 years	-5.94%
5 years	-7.48%



CORPORATE BONDS – OFFICIAL LIST

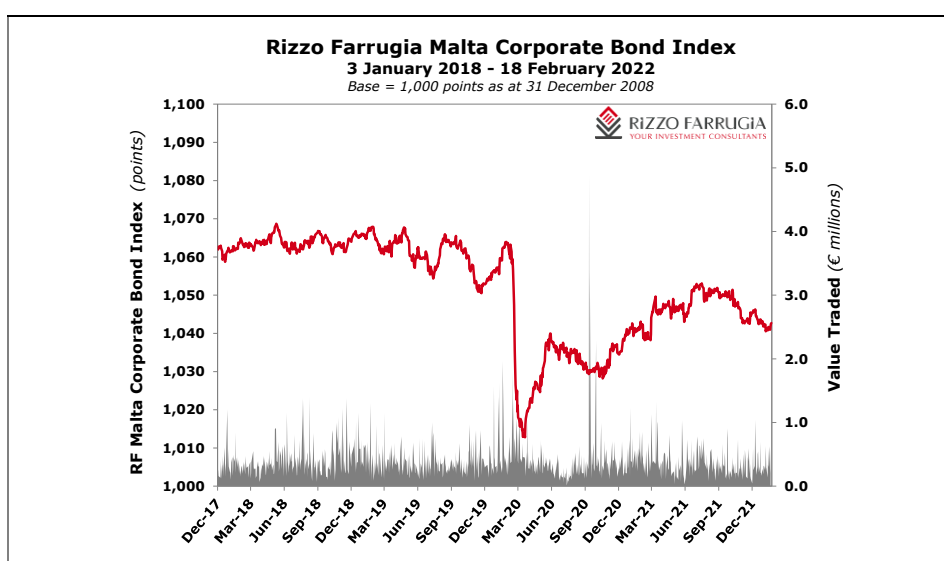
Security	Last Trade Price (€) 18.02.2022		Last Trade Price (€) 11.02.2022		Change	No. of deals	Volume (Nominal)	Market Value (€)
6.00% Pendergardens Dev plc 2022	100.00	(09.02)	100.00	(09.02)				
6.00% MedservRegis plc 2020-23	101.98	(02.02)	101.98	(02.02)				
5.00% MIH plc 2022	98.50	(21.01)	98.50	(21.01)				
3.65% Gap Group plc Secured 2022	98.00	(11.02)	98.00	(11.02)				
4.25% Gap Group plc Secured 2023	101.25	(04.02)	101.25	(04.02)				
5.50% MIH plc 2023	100.00	(28.01)	100.00	(28.01)				
5.80% IHI plc 2023	101.50	(18.02)	101.50	(04.02)	N/C	1	5,000	5,075
5.30% United Finance plc 2023	100.60	(25.01)	100.60	(25.01)				
6.00% IHI plc 2024	102.00	(15.02)	102.00	(01.02)	N/C	2	5,600	5,712
6.00% AX Investments plc 2024	102.50	(17.02)	102.50	(04.02)	N/C	3	9,400	9,616
5.30% Mariner Finance plc 2024	103.20	(03.02)	103.20	(03.02)				
5.00% Tumas Investments plc 2024	102.05	(16.02)	102.05	(11.02)	N/C	1	2,600	2,653
5.00% Hal Mann Vella Group plc 2024	103.00	(18.02)	102.80	(09.02)	0.20	6	13,400	13,784
5.10% 1923 Investments plc 2024	103.50	(18.02)	102.50	(09.02)	1.00	6	50,300	51,841
4.40% Von der Heyden Group Finance plc 2024	100.25	(18.02)	100.00	(09.02)	0.25	8	47,000	46,773
4.25% Best Deal Properties Holding plc 2024	103.50	(18.02)	104.00	(07.02)	-0.50	7	92,000	95,670
3.70% Gap Group plc Secured 2023-25	101.00	(01.02)	101.00	(01.02)				
4.50% Izola Bank plc 2025	102.50	(17.01)	102.50	(17.01)				
5.75% IHI plc 2025	101.50	(17.02)	100.07	(02.02)	1.43	11	73,900	74,655
5.10% 6PM Holdings plc 2025	102.50	(18.02)	102.50	(19.01)	N/C	2	20,000	20,500
4.50% Hili Properties plc 2025	101.53	(17.02)	102.55	(21.01)	-1.02	4	4,800	4,879
5.25% CBC plc 2025 S2T1	102.50	(14.02)	102.50	(04.02)	N/C	1	1,000	1,025
5.90% Together Gaming Solutions plc 2024-26	100.00	(16.02)	100.01	(11.02)	-0.01	1	3,000	3,000
4.50% MedservRegis plc 2026	96.50	(20.01)	96.50	(20.01)				
4.35% Hudson Malta plc Unsecured 2026	101.00	(18.02)	101.30	(25.01)	-0.30	3	20,000	20,218
4.00% Shoreline Mall plc 2026	99.00	(17.02)	100.00	(03.02)	-1.00	3	52,500	49,980
5.75% MedservRegis plc USD 2026	95.00	(14.02)	95.00	(08.02)	N/C	1	55,000	45,765
4.25% Corinthia Finance plc 2026	100.81	(24.01)	100.81	(24.01)				
4.00% MIDI plc 2026	101.02	(17.02)	101.00	(04.02)	0.02	6	18,000	18,359
4.00% IHI plc Secured 2026	101.30	(17.02)	101.99	(11.02)	-0.69	9	59,300	60,417
4.00% IHI plc Unsecured 2026	100.00	(18.02)	100.00	(11.02)	N/C	4	13,400	13,400
4.00% Merkanti Holding plc 2026	100.00	(18.02)	101.95	(09.02)	-1.95	3	20,000	20,003
3.90% Plaza Centres plc 2026	104.50	(10.11)	104.50	(10.11)				
5.00% Dizz Finance plc 2026	99.95	(18.02)	100.00	(11.02)	-0.05	2	12,000	11,995
4.80% Mediterranean Maritime Hub plc 2026	101.99	(18.02)	102.00	(09.02)	-0.01	1	10,000	10,199
3.75% Premier Capital plc 2026	102.10	(18.02)	102.10	(09.02)	N/C	6	25,900	26,348
3.25% AX Group plc 2026	100.00	(18.02)	100.00	(11.02)	N/C	14	130,700	130,700
3.90% Gap Group plc Secured 2024-26	102.00	(18.02)	101.25	(08.02)	0.75	5	32,000	32,615
4.35% SD Finance plc 2027	101.25	(18.02)	100.70	(09.02)	0.55	9	70,800	71,414
4.00% Eden Finance plc 2027	101.00	(18.02)	101.60	(09.02)	-0.60	4	25,000	25,210
3.75% Tumas Investments plc 2027	102.00	(16.02)	101.50	(01.02)	0.50	2	12,200	12,443
4.40% CBC plc 2027 S1T1	101.20	(14.02)	101.20	(28.01)	N/C	2	5,000	5,060
4.50% Grand Harbour Marina plc 2027	102.23	(20.01)	102.23	(20.01)				
3.50% Simonds Farsons Cisk plc 2027	104.00	(17.02)	104.00	(09.02)	N/C	11	209,400	217,549
5.00% MeDirect Bank plc EUR 2022-2027	103.50	(05.01)	103.50	(05.01)				
5.00% MeDirect Bank plc GBP 2022-2027	100.00	-	100.00	-				
3.75% Mercury Projects Finance plc 2027	101.00	(15.02)	101.00	(07.02)	N/C	3	30,000	30,258
4.00% Stivala Group Finance plc Secured 2027	101.99	(17.02)	102.00	(08.02)	-0.01	4	56,000	57,120
3.65% Stivala Group Finance plc Secured 2029	102.49	(18.02)	101.00	(08.02)	1.49	4	59,000	60,400
3.75% Bortex Group Finance plc 2027	101.50	(26.01)	101.50	(26.01)				
3.75% Virtu Finance plc 2027	102.50	(18.02)	102.01	(27.01)	0.49	5	26,200	26,892
3.85% Hili Finance Company plc 2028	101.25	(18.02)	101.25	(04.02)	N/C	2	10,000	10,125
4.00% Exalco Finance plc Secured 2028	104.50	(16.02)	103.00	(21.01)	1.50	1	9,000	9,405
4.85% Melite Finance plc Secured 2028	80.00	(22.06)	80.00	(22.06)				
4.15% Phoenicia Fin. Co. plc 2023-28	100.00	(17.02)	100.00	(09.02)	N/C	3	14,900	14,900
4.50% Endo Finance plc 2029	99.00	(03.02)	99.00	(03.02)				
4.00% SP Finance plc 2029	102.49	(15.02)	100.01	(07.02)	2.48	1	6,000	6,149
3.75% TUM Finance plc 2029	102.00	(18.02)	100.23	(04.02)	1.77	5	35,000	35,611
3.80% Hili Finance Company plc 2029	100.90	(18.02)	99.00	(11.02)	1.90	10	44,000	44,122
3.75% AX Group plc 2029	100.20	(18.02)	100.10	(04.02)	0.10	1	5,000	5,010
4.00% MeDirect Bank plc EUR 2024-29	102.75	(21.01)	102.75	(21.01)				
4.00% MeDirect Bank plc GDP 2024-29	100.00	(23.07)	100.00	(23.07)				
3.50% BOV plc 2030 S1T1	103.50	(16.02)	104.70	(17.01)	-1.20	1	25,000	25,875
3.50% BOV plc 2030 S2T1	101.75	(18.02)	103.50	(07.02)	-1.75	1	20,000	20,350
3.75% BOV plc 2026-31	102.00	(09.02)	102.00	(09.02)				
4.00% Cablenet Comm. Systems plc 2030	101.90	(18.02)	101.00	(11.02)	0.90	4	26,000	26,457
3.25% APS Bank plc 2025-30	102.25	(16.02)	102.40	(09.02)	-0.15	1	100,000	102,250
4.25% Mercury Projects Finance plc 2031	100.01	(10.01)	100.01	(10.01)				



Security	Last Trade Price (€) 18.02.2022	Last Trade Price (€) 11.02.2022	Change	No. of deals	Volume (Nominal)	Market Value (€)
4.65% SmartCare Finance plc 2031	101.50 (15.02)	100.53 (04.02)	0.97	1	4,000	4,060
4.00% LifeStar Insurance plc 2026/31	100.00 -	100.00 -				
3.50% GO plc 2031	102.75 (18.02)	103.00 (08.02)	-0.25	14	55,900	57,386
3.90% Brown's Pharma Holdings plc 2027/31	102.75 (17.02)	102.89 (08.02)	-0.14	4	35,000	35,963
3.65% Mizzi Org. Finance plc 2028/31	101.72 (18.02)	101.30 (09.02)	0.42	11	166,000	168,757
3.65% IHI plc 2031	99.85 (18.02)	99.89 (11.02)	-0.04	7	46,000	45,836
3.50% AX Real Estate plc 2032	101.95 (16.02)	100.00 -	1.95	1	7,000	7,137
4.55% St. Anthony Co plc Secured 2032	103.95 (18.02)	103.40 (11.02)	0.55	11	97,500	101,312
4.50% Shoreline Mall plc 2032	100.00 (15.02)	100.00 (04.02)	N/C	2	10,000	10,000
4.00% CBC plc 2027/33	100.60 (08.02)	100.60 (08.02)				
4.75% Dino Fino Finance plc Secured 2033	103.50 (17.02)	103.50 (09.02)	N/C	4	40,000	41,345
TOTALS				239	2,026,700	2,053,574

RF MALTA CB INDEX AT 1,042.693 POINTS

CALENDAR YEAR TO DATE PERFORMANCE: -0.32%



RF Malta CB Index	
1 month	-0.09%
3 months	-0.53%
6 months	-0.53%
1 year	+0.15%
2 years	-1.86%
3 years	-2.27%
5 years	-1.69%

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