

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 11 November 2021

28 -day Treasury Bill maturing on:	9 December 2021	ISIN: MT3000011531
Total nominal amount tendered for:		€ 46,000,000
Total nominal amount allotted:		€ 6,000,000
Bid-To-Cover Ratio:		7.67
Weighted-average yield on accepted bids:		-0.439%
Highest accepted yield:		-0.439%
Lowest accepted yield:		-0.439%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0342

90 -day Treasury Bill maturing on:	9 February 2022	ISIN: MT3100016208
Total nominal amount tendered for:		€ 56,000,000
Total nominal amount allotted:		€ 14,000,000
Bid-To-Cover Ratio:		4.00
Weighted-average yield on accepted bids:		-0.440%
Highest accepted yield:		-0.431%
Lowest accepted yield:		-0.460%
Weighted-average price per € 100 nominal of accepted bids:		€ 10.1101

Total outstanding nominal Treasury bill balance as at:	11 November 2021	(Issue date)	€ 688,000,000
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On offer next week		
Auction date	Tenor	Maturity date
16 November 2021	28 days	16 December 2021
16 November 2021	91 days	17 February 2022

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: 9 November 2021

GOVERNMENT NOTICE NO.: 1373

Tenor: 28 days

ISIN: MT3000011531

Issued on: 11 November 2021

Tranche no.: 2162

Due on: 9 December 2021

	Amount	Rate	Price
	€	%	€
<i>Cut-off</i>	6,000,000	-0.439	100.03415611
	5,000,000	-0.420	100.03267734
	5,000,000	-0.418	100.03252168
	5,000,000	-0.416	100.03236603
	5,000,000	-0.414	100.03221037
	5,000,000	-0.412	100.03205472
	5,000,000	-0.410	100.03189906
	5,000,000	-0.408	100.03174341
	5,000,000	-0.406	100.03158775
	46,000,000		

Weighted-average price on accepted bids:	€ 100.0342
Weighted-average yield on accepted bids:	-0.439%
Total nominal amount issued:	€ 6,000,000

Total outstanding nominal Treasury bill balance as at: 11 November 2021 (Issue date)

€ 688,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 9 November 2021

GOVERNMENT NOTICE NO.: 1373

Tenor: 90 days

ISIN: MT3100016208

Issued on: 11 November 2021

Tranche no.: 2163

Due on: 9 February 2022

	Amount	Rate	Price
	€	%	€
	3,000,000	-0.460	100.11513240
	4,000,000	-0.440	100.11012113
Cut-off*	9,000,000	-0.431	100.10786623
	5,000,000	-0.405	100.10135262
	5,000,000	-0.403	100.10085161
	5,000,000	-0.401	100.10035060
	5,000,000	-0.399	100.09984960
	5,000,000	-0.397	100.09934860
	5,000,000	-0.395	100.09884761
	5,000,000	-0.393	100.09834663
	5,000,000	-0.391	100.09784564
	56,000,000		

Weighted-average price on accepted bids: € 10.1101

Weighted-average yield on accepted bids: -0.440%

Total nominal amount issued: € 14,000,000

*Out of €9,000,000 only €7,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 11 November 2021 (Issue date)

€ 688,000,000