

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 18 November 2021

28 -day Treasury Bill maturing on: 16 December 2021		ISIN: MT3000011549
Total nominal amount tendered for:		€ 55,000,000
Total nominal amount allotted:		€ 5,000,000
Bid-To-Cover Ratio:		11.00
Weighted-average yield on accepted bids:		-0.432%
Highest accepted yield:		-0.432%
Lowest accepted yield:		-0.432%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0336

91 -day Treasury Bill maturing on: 17 February 2022		ISIN: MT3100016216
Total nominal amount tendered for:		€ 50,000,000
Total nominal amount allotted:		€ 15,000,000
Bid-To-Cover Ratio:		3.33
Weighted-average yield on accepted bids:		-0.426%
Highest accepted yield:		-0.405%
Lowest accepted yield:		-0.436%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1078

Total outstanding nominal Treasury bill balance as at:	18 November 2021	(Issue date)	€ 658,000,000
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On offer next week		
Auction date	Tenor	Maturity date
23 November 2021	28 days	23 December 2021
23 November 2021	91 days	24 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: 16 November 2021

GOVERNMENT NOTICE NO.: 1373

Tenor: 28 days

ISIN: MT3000011549

Issued on: 18 November 2021

Tranche no.: 2164

Due on: 16 December 2021

	Amount €	Rate %	Price €
Cut-off*	15,000,000	-0.432	100.03361129
	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
	55,000,000		

Weighted-average price on accepted bids:	€ 100.0336
Weighted-average yield on accepted bids:	-0.432%
Total nominal amount issued:	€ 5,000,000

*Out of €15,000,000 only €5,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 18 November 2021 (Issue date)

€ 658,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 16 November 2021

GOVERNMENT NOTICE NO.: 1373

Tenor: 91 days

ISIN: MT3100016216

Issued on: 18 November 2021

Tranche no.: 2165

Due on: 17 February 2022

	Amount	Rate	Price
	€	%	€
	10,000,000	-0.436	100.11033271
<i>Cut-off</i>	5,000,000	-0.405	100.10247991
	5,000,000	-0.403	100.10197332
	5,000,000	-0.401	100.10146674
	5,000,000	-0.399	100.10096016
	5,000,000	-0.397	100.10045359
	5,000,000	-0.395	100.09994702
	5,000,000	-0.393	100.09944045
	5,000,000	-0.391	100.09893389
	<u>50,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1078
Weighted-average yield on accepted bids:	-0.426%
Total nominal amount issued:	€ 15,000,000

Total outstanding nominal Treasury bill balance as at: 18 November 2021 (Issue date)

€ 658,000,000