

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 23 December 2021

91 -day Treasury Bill maturing on: 24 March 2022		ISIN: MT3100016265
Total nominal amount tendered for:		€ 48,000,000
Total nominal amount allotted:		€ 20,000,000
Bid-To-Cover Ratio:		2.40
Weighted-average yield on accepted bids:		-0.410%
Highest accepted yield:		-0.401%
Lowest accepted yield:		-0.423%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1037

182 -day Treasury Bill maturing on: 23 June 2022		ISIN: MT3200013469
Total nominal amount tendered for:		€ 48,000,000
Total nominal amount allotted:		€ 33,000,000
Bid-To-Cover Ratio:		1.45
Weighted-average yield on accepted bids:		-0.382%
Highest accepted yield:		-0.365%
Lowest accepted yield:		-0.440%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1935

Total outstanding nominal Treasury bill balance as at:	23 December 2021	(Issue date)	€ 637,220,000
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On offer next week		
Auction date	Tenor	Maturity date
28 December 2021	90 days	30 March 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: 21 December 2021

GOVERNMENT NOTICE NO.: 1522

Tenor: 91 days

Tranche no.: 2173

ISIN: MT3100016265

Due on: 24 March 2022

Issued on: 23 December 2021

	Amount	Rate	Price
	€	%	€
	6,000,000	-0.423	100.10703945
	1,000,000	-0.415	100.10501294
	1,000,000	-0.410	100.10374641
	5,000,000	-0.405	100.10247991
	5,000,000	-0.403	100.10197332
<i>Cut-off*</i>	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
	48,000,000		

Weighted-average price on accepted bids: € 100.1037

Weighted-average yield on accepted bids: -0.410%

Total nominal amount issued: € 20,000,000

* Out of €5,000,000 only €2,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 23 December 2021 (Issue date)

€ 637,220,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 21 December 2021

GOVERNMENT NOTICE NO.: 1522

Tenor: 182 days

ISIN: MT3200013469

Issued on: 23 December 2021

Tranche no.: 2174

Due on: 23 June 2022

	Amount	Rate	Price
	€	%	€
	1,000,000	-0.440	100.22294036
	1,000,000	-0.435	100.22040137
	6,000,000	-0.427	100.21633924
	5,000,000	-0.369	100.18689866
	5,000,000	-0.368	100.18639121
	5,000,000	-0.367	100.18588378
	5,000,000	-0.366	100.18537634
<i>Cut-off</i>	5,000,000	-0.365	100.18486891
	5,000,000	-0.364	100.18436149
	5,000,000	-0.363	100.18385407
	5,000,000	-0.362	100.18334666
	<u>48,000,000</u>		

Weighted-average price on accepted bids:	€ 100.1935
Weighted-average yield on accepted bids:	-0.382%
Total nominal amount issued:	€ 33,000,000

Total outstanding nominal Treasury bill balance as at: 23 December 2021 (Issue date)

€ 637,220,000