

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 25 November 2021

28 -day Treasury Bill maturing on:	23 December 2021	ISIN: MT3000011556
Total nominal amount tendered for:		€ 51,000,000
Total nominal amount allotted:		€ 26,000,000
Bid-To-Cover Ratio:		1.96
Weighted-average yield on accepted bids:		-0.424%
Highest accepted yield:		-0.416%
Lowest accepted yield:		-0.432%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.0330

91 -day Treasury Bill maturing on:	24 February 2022	ISIN: MT3100016224
Total nominal amount tendered for:		€ 58,720,000
Total nominal amount allotted:		€ 18,000,000
Bid-To-Cover Ratio:		3.26
Weighted-average yield on accepted bids:		-0.433%
Highest accepted yield:		-0.425%
Lowest accepted yield:		-0.437%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1096

Total outstanding nominal Treasury bill balance as at:	25 November 2021	(Issue date)	€ 645,000,000
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On offer next week		
Auction date	Tenor	Maturity date
30 November 2021	28 days	30 December 2021
30 November 2021	91 days	3 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: 23 November 2021

GOVERNMENT NOTICE NO.: 1373

Tenor: 28 days

ISIN: MT3000011556

Issued on: 25 November 2021

Tranche no.: 2166

Due on: 23 December 2021

	Amount	Rate	Price
	€	%	€
	11,000,000	-0.432	100.03361129
	5,000,000	-0.420	100.03267734
	5,000,000	-0.418	100.03252168
<i>Cut-off</i>	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
	51,000,000		

Weighted-average price on accepted bids:	€ 100.0330
Weighted-average yield on accepted bids:	-0.424%
Total nominal amount issued:	€ 26,000,000

Total outstanding nominal Treasury bill balance as at: 25 November 2021 (Issue date)

€ 645,000,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 23 November 2021

GOVERNMENT NOTICE NO.: 1373

Tenor: 91 days

ISIN: MT3100016224

Issued on: 25 November 2021

Tranche no.: 2167

Due on: 24 February 2022

	Amount	Rate	Price
	€	%	€
	3,000,000	-0.437	100.11058605
	12,000,000	-0.434	100.10982604
<i>Cut-off</i>	3,000,000	-0.425	100.10754609
	720,000	-0.410	100.10374641
	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>58,720,000</u>		

Weighted-average price on accepted bids:	€ 100.1096
Weighted-average yield on accepted bids:	-0.433%
Total nominal amount issued:	€ 18,000,000

Total outstanding nominal Treasury bill balance as at: 25 November 2021 (Issue date)

€ 645,000,000