

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 30 December 2021

90 -day Treasury Bill maturing on:	30 March 2022	ISIN: MT3100016273
Total nominal amount tendered for:		€ 50,800,000
Total nominal amount allotted:		€ 13,700,000
Bid-To-Cover Ratio:		3.71
Weighted-average yield on accepted bids:		-0.406%
Highest accepted yield:		-0.405%
Lowest accepted yield:		-0.410%
Weighted-average price per € 100 nominal of accepted bids:		€ 100.1016

Total outstanding nominal Treasury bill balance as at:	30 December 2021	(Issue date)	€ 599,420,000
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On offer next week

Auction date	Tenor	Maturity date
4 January 2022	91 days	7 April 2022
4 January 2022	182 days	7 July 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: 28 December 2021

GOVERNMENT NOTICE NO.: 1522

Tenor: 90 days

ISIN: MT3100016273

Issued on: 30 December 2021

Tranche no.: 2175

Due on: 30 March 2022

	Amount	Rate	Price
	€	%	€
	1,800,000	-0.410	100.10260517
	7,000,000	-0.406	100.10160313
*	2,000,000	-0.405	100.10135262
Cut-off**	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
	50,800,000		

Weighted-average price on accepted bids: € 100.1016

Weighted-average yield on accepted bids: -0.406%

Total nominal amount issued: € 13,700,000

*Out of €2,000,000 only €1,400,000 were allotted.

**Out of €5,000,000 only €3,500,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 30 December 2021 (Issue date)

€ 599,420,000