

1.	<b>T-Bills Outstanding</b> .....	1
2.	<b>T-Bills Auction</b> .....	1
3.	<b>Government Bonds Auctions</b> .....	1
4.	<b>Government Debt Securities Buybacks</b> .....	1
5.	<b>Government Bond Lines Available for Tapping</b> .....	1
6.	<b>Government Loans</b> .....	2
7.	<b>State Financial Liabilities</b> .....	2
8.	<b>State Budget Balance</b> .....	2
9.	<b>Outlook for August 2022</b> .....	2
10.	<b>State Debt Securities Ownership – Share of Domestic and Foreign Investors</b> .....	2
11.	<b>Secondary market of the Slovak government bonds at the MTS Slovakia</b> .....	3
12.	<b>Other information</b> .....	3

## 1. T-Bills Outstanding

There are no outstanding T-Bills as of the end of the current month.

## 2. T-Bills Auction

There was no auction of T-Bills in the current month.

## 3. Government Bonds Auctions

Since the beginning of the year, the amount of government bonds sold via auctions reached EUR 2,851.2 million.

There was no auction of Government bonds in the current month.

Auctions of the government bonds in 2022													
Auction date	17.1.	21.2.	21.3.	4.4.	19.4.	16.5.	20.6.	18.7.	15.8.	19.9.	17.10.	21.11.	19.12.
Settlement date	19.1.	23.2.	23.3.	6.4.	21.4.	18.5.	22.6.	20.7.	17.8.	21.9.	19.10.	23.11.	21.12.

## 4. Government Debt Securities Buybacks

There were no buyback trades (direct trades) in the current month.

## 5. Government Bond Lines Available for Tapping

There are 9 bond lines available for further auctioning at the end of the month.

Bond	ISIN	Issue date	Maturity	Coupon interest (% p.a.)	Outstanding (EUR million)	Available (EUR million)
233	SK4120013400	17.10.2017	17.10.2047	2.000	3,092.4	1,907.6
234	SK4120014150	12.06.2018	12.06.2028	1.000	2,924.5	75.5
235	SK4120014184	12.06.2018	12.06.2068	2.250	675.3	4,324.7
236	SK4120015173	09.04.2019	09.04.2030	0.750	2,937.4	62.6
238	SK4000017158	14.05.2020	14.05.2025	0.250	2,529.1	470.9
240	SK4000017398	17.06.2020	17.06.2024	0.000	1,754.7	245.3
241	SK4000017380	17.06.2020	17.06.2027	0.125	499.0	1,501.0
242	SK4000018958	21.04.2021	21.04.2036	0.375	2,529.8	2,470.2
243	SK4000019857	13.10.2021	13.10.2051	1.000	1,349.5	3,650.5
<b>Total</b>					<b>18,291.7</b>	<b>14,708.3</b>

## 6. Government Loans

No loan was drawdown in the current month.

## 7. State Financial Liabilities

The financial liabilities of Slovakia are presented without the sources from The State Treasury and money market loans as of the end of the month. Contingent liabilities (EFSF bond guaranties) are not included as well.

Financial liability type	Financial liability value (EUR million)
Government bonds	52,546.3
T- Bills	0.0
Government loans	4,018.4
<b>Total</b>	<b>56,564.7</b>

## 8. State Budget Balance

The state budget deficit reached EUR 1,289.4 million at the end of the month.

## 9. Outlook for August 2022

**No auctions of government securities will take place in August.** The reason is the existing cash buffer and the expected cash flow of the government in next months. The next government bonds auction will take place on Monday, 19 September 2022.

## 10. State Debt Securities Ownership – Share of Domestic and Foreign Investors

The table shows share of domestic and foreign investors on the state debt securities registered in the CDCP and listed on the Bratislava Stock Exchange. Share as percentage.

Date	31.12.2017	31.12.2018	31.12.2019	31.12.2020	31.12.2021	31.07.2022
<b>Government Bonds</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Residents</b>	<b>50.3</b>	<b>49.5</b>	<b>48.7</b>	<b>52.8</b>	<b>55.2</b>	<b>56.4</b>
- banks	44.9	44.2	44.2	49.0	52.0	52.9
- legal person	5.4	5.3	4.5	3.8	3.2	3.5
- individual person	0.0	0.0	0.0	0.0	0.0	0.0
<b>Non residents</b>	<b>49.7</b>	<b>50.5</b>	<b>51.3</b>	<b>47.2</b>	<b>44.8</b>	<b>43.6</b>
<b>Treasury Bills</b>	<b>0.0</b>	<b>100.0</b>	<b>0.0</b>	<b>100.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Residents</b>	<b>0.0</b>	<b>37.5</b>	<b>0.0</b>	<b>56.5</b>	<b>0.0</b>	<b>0.0</b>
- banks	0.0	37.0	0.0	55.5	0.0	0.0
- legal person	0.0	0.0	0.0	1.0	0.0	0.0
- individual person	0.0	0.0	0.0	0.0	0.0	0.0
<b>Non residents</b>	<b>0.0</b>	<b>62.5</b>	<b>0.0</b>	<b>43.5</b>	<b>0.0</b>	<b>0.0</b>

## 11. Secondary market of the Slovak government bonds at the MTS Slovakia

MTS Slovakia membership and the active support of the secondary market is one of the main requirements for membership in the group of Primary Dealers, who act as market makers and have access to primary market auctions. More information is published on the ARDAL website:

[MTS Slovakia](#)

## 12. Other information

The Auction and Issues calendar of the government debt securities in the 2022 is published on ARDAL website:

[Plan of Issues](#)

Rating development of the Slovak Republic liabilities is published on the ARDAL website:

[Rating Development](#)

ARDAL is executing auctions in Bloomberg Auction system. During auction day several auctions can be accomplished at the same time or with different deadlines.

**The non-competitive part of the auction takes place on the next day after the competitive part of the auction.** Settlement of trades resulting from both auction parts, competitive and non-competitive, are on the same day. For more details regarding the auctions please see the auction conditions:

[Auction conditions](#)

Since 1 January 2022 ARDAL has been cooperating with 10 Primary Dealers and 2 Recognized Dealers, who have the right to participate in auctions of the Slovak government debt securities.

Current Primary Dealers for 2022 are the following institutions:

Barclays Bank Ireland PLC; Citibank Europe plc; Československá obchodná banka, a.s. (KBC); Deutsche Bank AG; HSBC Continental Europe S.A.; J.P. Morgan AG; Natixis; Slovenská sporiteľňa, a.s. (Erste Group); Tatrabanka, a.s. (RBI Group); Všeobecná úverová banka, a.s. (Intesa Sanpaolo Group).

[Primary Dealers](#)

Current Recognized Dealers are the following institutions:

Société Générale S.A.; UniCredit Bank Czech Republic and Slovakia, a.s.

[Recognized Dealers](#)