

1.	T-Bills Outstanding	1
2.	T-Bills Auction	1
3.	Government Bonds Auction	1
4.	Government Debt Securities Buybacks	1
5.	Government Bond Lines Available for Tapping	1
6.	Government Loans	2
7.	State Financial Liabilities	2
8.	State Budget Balance	2
9.	Outlook for September 2021	2
10.	State Debt Securities Ownership – Share of Domestic and Foreign Investors	3
11.	Secondary market of the Slovak government bonds at the MTS Slovakia	3
12.	Other information	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 Auction

Since the beginning of the year, amount of government bonds sold via auctions and the syndicated sale reached EUR 4,643.1 million.

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

Auctions of the government bonds in 2021												
Auction date	18.1.	15.2.	15.3.	19.4.	17.5.	21.6.	19.7.	16.8.	20.9.	18.10.	15.11.	13.12.
Settlement date	20.1.	17.2.	17.3.	21.4.	19.5.	23.6.	21.7.	18.8.	22.9.	20.10.	18.11.	15.12.

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 10 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	2,654.4	2,345.6
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	500.0	4,500.0
236	SK4120015173	09.04.2019	09.04.2030	0.750	2,625.7	374.3
237	SK4000017059	09.04.2020	09.10.2030	1.000	2,669.2	330.8
238	SK4000017158	14.05.2020	14.05.2025	0.250	2,118.5	881.5
239	SK4000017166	14.05.2020	14.05.2032	1.000	2,754.3	245.7
240	SK4000017398	17.06.2020	17.06.2024	0.000	1,207.0	793.0
241	SK4000017380	17.06.2020	17.06.2027	0.125	428.0	1,572.0
242	SK4000018958	21.04.2021	21.04.2036	0.375	1,500.0	3,500.0
Total					19,381.6	14,618.4

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	48,940.9
T- Bills	0.0
Government loans	3,826.6
Total	52,767.5

8. State Budget Balance

The state budget deficit reached EUR 3,954.4 million at the end of the month.

9. Outlook for September 2021

Based on the PDs survey and issuer's decision, these three bonds will be offered in the auction on 20 September 2021: GB 237 (9.0y), GB 242 (14.6y) and GB 233 (26.1y).

The non-competitive part of the auction of all bonds will take place on the next day after the competitive part of the auction. Settlement of trades from both auction parts, competitive and non-competitive, will be on the same day:

- the settlement of trades from the competitive part of the auction D+2;
- the settlement of trades from the non-competitive part of the auction D+1.

Auction date		Settlement	Security	ISIN	Maturity	Remaining maturity (years)	Coupon (% p.a.)	Auction type	Indicated accepted amount in comp. auction (EUR million)	Coefficient value of non-comp. auction
Comp. part	Non-comp. part									
20.09.2021	21.09.2021	22.09.2021	237	SK4000017059	09.10.2030	9.0	1.000	American comp. and non-comp.	100.0	20%
20.09.2021	21.09.2021	22.09.2021	242	SK4000018958	21.04.2036	14.6	0.375	American comp. and non-comp.	100.0	20%
20.09.2021	21.09.2021	22.09.2021	233	SK4120013400	17.10.2047	26.1	2.000	American comp. and non-comp.	100.0	20%

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	31.12.2016	31.12.2017	31.12.2018	31.12.2019	31.12.2020	31.08.2021
Government Bonds	100.0	100.0	100.0	100.0	100.0	100.0
Residents	59.3	50.3	49.5	48.7	52.8	54.0
- banks	44.3	44.9	44.2	44.2	49.0	50.6
- legal person	14.9	5.4	5.3	4.5	3.8	3.4
- individual person	0.0	0.0	0.0	0.0	0.0	0.0
Non residents	40.7	49.7	50.5	51.3	47.2	46.0
Treasury Bills	100.0	0.0	100.0	0.0	100.0	0.0
Residents	40.0	0.0	37.5	0.0	56.5	0.0
- banks	30.0	0.0	37.0	0.0	55.5	0.0
- legal person	10.0	0.0	0.0	0.0	1.0	0.0
- individual person	0.0	0.0	0.0	0.0	0.0	0.0
Non residents	60.0	0.0	62.5	0.0	43.5	0.0

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 2021 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 2021 ARDAL has been cooperating with 11 Primary Dealers and 1 Recognized Dealer, who have the right to participate in auctions of the Slovak government debt securities.

Current Primary Dealers for 2021 are the following institutions:

Primary Dealers: 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), UniCredit Bank Czech Republic and Slovakia, a.s. a Všeobecná úverová banka, a.s. (Intesa Sanpaolo Group).

[Primary Dealers](#)

Current Recognized Dealer is Soci t  G n rale S.A.

[Recognized Dealers](#)