

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 29 January 2026

91 -day Treasury Bill maturing on:	30 April 2026	ISIN: MT3100018360
Total nominal amount tendered for:		€ 78,035,000
Total nominal amount allotted:		€ 18,645,000
Bid-To-Cover Ratio:		4.19
Weighted-average yield on accepted bids:		1.978%
Highest accepted yield:		2.018%
Lowest accepted yield:		1.800%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.5025

273 -day Treasury Bill maturing on:	29 October 2026	ISIN: MT3300011280
Total nominal amount tendered for:		€ 44,553,000
Total nominal amount allotted:		€ 6,255,000
Bid-To-Cover Ratio:		7.12
Weighted-average yield on accepted bids:		1.991%
Highest accepted yield:		2.000%
Lowest accepted yield:		1.950%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.5126

Total outstanding nominal Treasury bill balance as at:	29 January 2026	(Issue date)	€ 754,254,000
--	-----------------	--------------	----------------------

On offer next week		
Auction date	Tenor	Maturity date
3 February 2026	91 days	7 May 2026
3 February 2026	273 days	5 November 2026

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: 27 January 2026

GOVERNMENT NOTICE NO.: 1985

Tenor: 91 days

Tranche no.: 2592

ISIN: MT3100018360

Due on: 30 April 2026

Issued on: 29 January 2026

	Amount	Rate	Price
	€	%	€
	1,500,000	1.800	99.54706087
	1,500,000	1.900	99.52201786
	255,000	1.900	99.52201786
	50,000	1.950	99.50950108
	200,000	1.970	99.50449525
	60,000	1.978	99.50249306
	300,000	1.980	99.50199253
	175,000	1.989	99.49974018
	70,000	1.989	99.49974018
	150,000	1.990	99.49948993
	50,000	1.990	99.49948993
	50,000	1.990	99.49948993
	1,000,000	1.990	99.49948993
	500,000	1.990	99.49948993
	85,000	1.999	99.49723769
	100,000	2.000	99.49698745
	50,000	2.000	99.49698745
	50,000	2.000	99.49698745
	160,000	2.000	99.49698745
	60,000	2.000	99.49698745
	200,000	2.000	99.49698745
	200,000	2.000	99.49698745
	70,000	2.000	99.49698745
	300,000	2.000	99.49698745
	80,000	2.000	99.49698745
	180,000	2.000	99.49698745
	1,300,000	2.000	99.49698745
	1,000,000	2.000	99.49698745
	50,000	2.000	99.49698745
	125,000	2.000	99.49698745
	3,112,000	2.000	99.49698745
	50,000	2.000	99.49698745
	50,000	2.009	99.49473533
	63,000	2.010	99.4944851
	500,000	2.010	99.4944851
Cut-off*	25,000,000	2.018	99.49248332
	50,000	2.020	99.49198288
	2,000,000	2.020	99.49198288
	90,000	2.030	99.48948078
	2,000,000	2.040	99.48697881
	500,000	2.050	99.48447697
	700,000	2.050	99.48447697
	10,000,000	2.050	99.48447697
	2,000,000	2.060	99.48197525
	50,000	2.100	99.47196963
	10,000,000	2.100	99.47196963
	10,000,000	2.110	99.46946854
	2,000,000	2.120	99.46696757
TOTAL	<u>78,035,000</u>		

Weighted-average price on accepted bids:	€ 99.5025
Weighted-average yield on accepted bids:	1.978%
Total nominal amount issued:	€ 18,645,000

*Out of €25,000,000 only €5,000,000 were allotted.



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 27 January 2026

GOVERNMENT NOTICE NO.: 1985

Tenor: 273 days

Tranche no.: 2593

ISIN: MT3300011280

Due on: 29 October 2026

Issued on: 29 January 2026

Amount €	Rate %	Price €
50,000	1.950	98.54279837
50,000	1.950	98.54279837
100,000	1.950	98.54279837
100,000	1.950	98.54279837
50,000	1.950	98.54279837
89,000	1.978	98.52218367
387,000	1.978	98.52218367
180,000	1.984	98.51776735
776,000	1.984	98.51776735
300,000	1.985	98.51703134
200,000	1.989	98.51408739
142,000	1.990	98.51335143
89,000	1.990	98.51335143
387,000	1.990	98.51335143
60,000	1.990	98.51335143
150,000	2.000	98.50599245
50,000	2.000	98.50599245
85,000	2.000	98.50599245
50,000	2.000	98.50599245
100,000	2.000	98.50599245
100,000	2.000	98.50599245
100,000	2.000	98.50599245
150,000	2.000	98.50599245
120,000	2.000	98.50599245
2,250,000	2.000	98.50599245
90,000	2.000	98.50599245
Cut-off	50,000	98.50599245
90,000	2.020	98.49127778
508,000	2.030	98.48392209
31,000,000	2.041	98.4758321
100,000	2.100	98.43246303
450,000	2.100	98.43246303
600,000	2.150	98.39573946
50,000	2.200	98.35904329
1,500,000	2.200	98.35904329
1,500,000	2.250	98.32237449
2,500,000	2.300	98.28573301
TOTAL	44,553,000	

Weighted-average price on accepted bids:	€ 98.5126
Weighted-average yield on accepted bids:	1.991%
Total nominal amount issued:	€ 6,255,000

Total outstanding nominal Treasury bill balance as at: 29 January 2026 (Issue date)

€ 754,254,000