

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 12 March 2026

91 -day Treasury Bill maturing on:	11 June 2026	ISIN: MT3100018428
Total nominal amount tendered for:		€ 64,653,000
Total nominal amount allotted:		€ 39,653,000
Bid-To-Cover Ratio:		1.63
Weighted-average yield on accepted bids:		1.997%
Highest accepted yield:		2.089%
Lowest accepted yield:		1.800%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.4977

273 -day Treasury Bill maturing on:	10 December 2026	ISIN: MT3300011306
Total nominal amount tendered for:		€ 45,667,000
Total nominal amount allotted:		€ 6,667,000
Bid-To-Cover Ratio:		6.85
Weighted-average yield on accepted bids:		1.915%
Highest accepted yield:		2.000%
Lowest accepted yield:		1.800%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.5686

Total outstanding nominal Treasury bill balance as at:	12 March 2026	(Issue date)	€ 789,837,000
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On offer next week		
Auction date	Tenor	Maturity date
16 March 2026	92 days	18 June 2026
16 March 2026	183 days	17 September 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: 10 March 2026

GOVERNMENT NOTICE NO.: 217

Tenor: 91 days

Tranche no.: 2604

ISIN: MT3100018428

Due on: 11 June 2026

Issued on: 12 March 2026

Amount	Rate	Price
€	%	€
200,000	1.800	99.54706087
50,000	1.880	99.52702546
50,000	1.900	99.52201786
100,000	1.900	99.52201786
50,000	1.900	99.52201786
50,000	1.900	99.52201786
650,000	1.900	99.52201786
65,000	1.900	99.52201786
150,000	1.900	99.52201786
100,000	1.900	99.52201786
80,000	1.900	99.52201786
400,000	1.900	99.52201786
145,000	1.940	99.51200419
568,000	1.940	99.51200419
1,600,000	1.949	99.50975139
372,000	1.949	99.50975139
156,000	1.950	99.50950108
130,000	1.950	99.50950108
50,000	1.950	99.50950108
50,000	1.950	99.50950108
50,000	1.959	99.5072484
650,000	1.960	99.50699811
60,000	1.960	99.50699811
400,000	1.960	99.50699811
50,000	1.960	99.50699811
150,000	1.960	99.50699811
80,000	1.969	99.50474553
490,000	1.970	99.50449525
803,000	1.970	99.50449525
402,000	1.970	99.50449525
60,000	1.975	99.50324387
500,000	1.975	99.50324387
500,000	1.979	99.50224279
50,000	1.980	99.50199253
250,000	1.980	99.50199253
300,000	1.980	99.50199253
100,000	1.980	99.50199253
50,000	1.980	99.50199253
200,000	1.980	99.50199253
80,000	1.980	99.50199253
8,000,000	1.980	99.50199253
500,000	1.980	99.50199253
1,677,000	1.980	99.50199253
500,000	1.981	99.50174226
400,000	1.986	99.50049095
1,700,000	1.987	99.50024069
400,000	1.989	99.49974018
300,000	1.989	99.49974018
50,000	1.990	99.49948993
300,000	1.990	99.49948993
Sub-Total c/f	24,068,000	



	Amount €	Rate %	Price €
Sub-Total b/f	24,068,000		
	85,000	2.000	99.49698745
	4,000,000	2.005	99.49573626
	2,000,000	2.010	99.49448510
	2,000,000	2.020	99.49198288
	2,500,000	2.050	99.48447697
Cut-off*	30,000,000	2.089	99.47472097
TOTAL	<u>64,653,000</u>		
Weighted-average price on accepted bids:			€ 99.4977
Weighted-average yield on accepted bids:			1.997%
Total nominal amount issued:			€ 39,653,000

*Out of €30,000,000 only €5,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 12 March 2026 (Issue date)

€ 789,837,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 10 March 2026

GOVERNMENT NOTICE NO.: 217

Tenor: 273 days

Tranche no.: 2605

ISIN: MT3300011306

Due on: 10 December 2026

Issued on: 12 March 2026

	Amount €	Rate %	Price €
	150,000	1.800	98.65338134
	70,000	1.880	98.59437289
	100,000	1.880	98.59437289
	101,000	1.880	98.59437289
	385,000	1.890	98.5870018
	240,000	1.890	98.5870018
	100,000	1.899	98.58036875
	50,000	1.900	98.57963181
	60,000	1.900	98.57963181
	50,000	1.900	98.57963181
	55,000	1.900	98.57963181
	100,000	1.900	98.57963181
	450,000	1.900	98.57963181
	500,000	1.900	98.57963181
	50,000	1.900	98.57963181
	100,000	1.900	98.57963181
	50,000	1.900	98.57963181
	50,000	1.900	98.57963181
	60,000	1.900	98.57963181
	200,000	1.900	98.57963181
	50,000	1.900	98.57963181
	1,250,000	1.910	98.57226292
	50,000	1.910	98.57226292
	200,000	1.910	98.57226292
	60,000	1.910	98.57226292
	60,000	1.913	98.57005246
	170,000	1.915	98.56857888
	500,000	1.919	98.56563186
	50,000	1.947	98.5450076
	100,000	1.949	98.54353477
	304,000	1.949	98.54353477
	150,000	1.950	98.54279837
	100,000	1.950	98.54279837
	400,000	1.989	98.51408739
	100,000	1.990	98.51335143
Cut-off	202,000	2.000	98.50599245
	2,000,000	2.200	98.35904329
	31,000,000	2.231	98.33630541
	3,000,000	2.250	98.32237449
	3,000,000	2.300	98.28573301
TOTAL	45,667,000		

Weighted-average price on accepted bids:	€ 98.5686
Weighted-average yield on accepted bids:	1.915%
Total nominal amount issued:	€ 6,667,000

Total outstanding nominal Treasury bill balance as at: 12 March 2026

(Issue date)

€ 789,837,000