

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 23 April 2026

91 -day Treasury Bill maturing on:	23 July 2026	ISIN: MT3100018485
Total nominal amount tendered for:		€ 72,680,000
Total nominal amount allotted:		€ 46,073,000
Bid-To-Cover Ratio:		1.58
Weighted-average yield on accepted bids:		2.141%
Highest accepted yield:		2.183%
Lowest accepted yield:		2.000%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.4617

273 -day Treasury Bill maturing on:	21 January 2027	ISIN: MT3300011322
Total nominal amount tendered for:		€ 37,540,000
Total nominal amount allotted:		€ 12,440,000
Bid-To-Cover Ratio:		3.02
Weighted-average yield on accepted bids:		2.037%
Highest accepted yield:		2.100%
Lowest accepted yield:		1.900%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.4788

Total outstanding nominal Treasury bill balance as at:	23 April 2026	(Issue date)	€ 824,435,000
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On offer next week		
Auction date	Tenor	Maturity date
28 April 2026	91 days	30 July 2026
28 April 2026	182 days	29 October 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: 21 April 2026

GOVERNMENT NOTICE NO.: 445

Tenor: 91 days

Tranche no.: 2616

ISIN: MT3100018485

Due on: 23 July 2026

Issued on: 23 April 2026

	Amount	Rate	Price
	€	%	€
	200,000	2.000	99.49698745
	50,000	2.000	99.49698745
	400,000	2.000	99.49698745
	400,000	2.000	99.49698745
	200,000	2.000	99.49698745
	650,000	2.000	99.49698745
	150,000	2.000	99.49698745
	80,000	2.000	99.49698745
	50,000	2.000	99.49698745
	2,500,000	2.050	99.48447697
	5,000,000	2.070	99.47947365
	250,000	2.090	99.47447084
	100,000	2.100	99.47196963
	300,000	2.100	99.47196963
	100,000	2.100	99.47196963
	500,000	2.100	99.47196963
	100,000	2.100	99.47196963
	100,000	2.100	99.47196963
	985,000	2.120	99.46696757
	5,000,000	2.120	99.46696757
	80,000	2.150	99.45946543
	225,000	2.150	99.45946543
	200,000	2.150	99.45946543
	100,000	2.150	99.45946543
	400,000	2.150	99.45946543
	500,000	2.150	99.45946543
	50,000	2.155	99.45821519
	1,000,000	2.159	99.45721501
	100,000	2.163	99.45621486
	500,000	2.163	99.45621486
	75,000	2.169	99.45471466
	250,000	2.170	99.45446464
	5,000,000	2.170	99.45446464
	225,000	2.170	99.45446464
	53,000	2.179	99.45221444
	150,000	2.179	99.45221444
	50,000	2.180	99.45196442
Cut-off*	30,000,000	2.183	99.45121439
	52,000	2.189	99.44971434
	75,000	2.189	99.44971434
	300,000	2.190	99.44946434
	250,000	2.190	99.44946434
	5,000,000	2.190	99.44946434
	200,000	2.190	99.44946434
	150,000	2.200	99.44696438
	50,000	2.200	99.44696438
	380,000	2.200	99.44696438
	100,000	2.200	99.44696438
	50,000	2.200	99.44696438
	10,000,000	2.250	99.43446647
TOTAL	72,680,000		

Weighted-average price on accepted bids: € 99.4617

Weighted-average yield on accepted bids: 2.141%

Total nominal amount issued: € 46,073,000

* Out of €30,000,000 only €20,000,000 were allotted.



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