

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 14 May 2026

91 -day Treasury Bill maturing on:	13 August 2026	ISIN: MT3100018519
Total nominal amount tendered for:		€ 107,454,000
Total nominal amount allotted:		€ 19,881,000
Bid-To-Cover Ratio:		5.40
Weighted-average yield on accepted bids:		2.023%
Highest accepted yield:		2.060%
Lowest accepted yield:		1.900%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.4912

182 -day Treasury Bill maturing on:	12 November 2026	ISIN: MT3200017270
Total nominal amount tendered for:		€ 44,818,000
Total nominal amount allotted:		€ 5,818,000
Bid-To-Cover Ratio:		7.70
Weighted-average yield on accepted bids:		1.964%
Highest accepted yield:		1.985%
Lowest accepted yield:		1.899%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.0169

Total outstanding nominal Treasury bill balance as at:	14 May 2026	(Issue date)	€ 761,748,000
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On offer next week		
Auction date	Tenor	Maturity date
19 May 2026	91 days	20 August 2026
19 May 2026	273 days	18 February 2027

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: 12 May 2026

GOVERNMENT NOTICE NO.: 629

Tenor: 91 days

Tranche no.: 2622

ISIN: MT3100018519

Due on: 13 August 2026

Issued on: 14 May 2026

Amount	Rate	Price
€	%	€
150,000	1.900	99.52201786
50,000	1.950	99.50950108
1,250,000	1.990	99.49948993
50,000	2.000	99.49698745
170,000	2.000	99.49698745
120,000	2.000	99.49698745
50,000	2.000	99.49698745
160,000	2.000	99.49698745
50,000	2.000	99.49698745
50,000	2.000	99.49698745
200,000	2.000	99.49698745
200,000	2.000	99.49698745
150,000	2.000	99.49698745
300,000	2.000	99.49698745
50,000	2.000	99.49698745
110,000	2.000	99.49698745
60,000	2.000	99.49698745
55,000	2.000	99.49698745
200,000	2.000	99.49698745
50,000	2.000	99.49698745
50,000	2.000	99.49698745
50,000	2.000	99.49698745
100,000	2.000	99.49698745
300,000	2.000	99.49698745
250,000	2.000	99.49698745
50,000	2.000	99.49698745
50,000	2.000	99.49698745
800,000	2.000	99.49698745
750,000	2.000	99.49698745
450,000	2.000	99.49698745
50,000	2.000	99.49698745
110,000	2.000	99.49698745
100,000	2.000	99.49698745
300,000	2.000	99.49698745
2,890,000	2.000	99.49698745
106,000	2.010	99.4944851
1,230,000	2.010	99.4944851
250,000	2.049	99.48472715
80,000	2.050	99.48447697
50,000	2.050	99.48447697
100,000	2.050	99.48447697
385,000	2.050	99.48447697
250,000	2.050	99.48447697
350,000	2.050	99.48447697
350,000	2.050	99.48447697
100,000	2.050	99.48447697
100,000	2.050	99.48447697
500,000	2.050	99.48447697
90,000	2.050	99.48447697
65,000	2.050	99.48447697
400,000	2.050	99.48447697
Sub-Total c/f	14,181,000	



	Amount €	Rate %	Price €
Sub-Total b/f	14,181,000		
	3,000,000	2.050	99.48447697
	75,000	2.055	99.48322609
	125,000	2.059	99.48222541
Cut-off	2,500,000	2.060	99.48197525
	89,000	2.069	99.47972381
	60,000	2.070	99.47947365
	60,000	2.070	99.47947365
	140,000	2.070	99.47947365
	449,000	2.070	99.47947365
	169,000	2.075	99.47822290
	1,981,000	2.075	99.47822290
	183,000	2.075	99.47822290
	4,020,000	2.077	99.47772261
	58,000	2.077	99.47772261
	2,039,000	2.079	99.47722233
	58,000	2.079	99.47722233
	60,000	2.080	99.47697219
	60,000	2.080	99.47697219
	100,000	2.080	99.47697219
	200,000	2.080	99.47697219
	300,000	2.080	99.47697219
	3,000,000	2.080	99.47697219
	100,000	2.082	99.47647191
	80,000	2.090	99.47447084
	445,000	2.098	99.47246986
	562,000	2.098	99.47246986
	1,000,000	2.099	99.47221974
	2,500,000	2.100	99.47196963
	860,000	2.100	99.47196963
	3,000,000	2.120	99.46696757
	3,000,000	2.180	99.45196442
	33,000,000	2.189	99.44971434
	10,000,000	2.200	99.44696438
	10,000,000	2.205	99.44571445
	10,000,000	2.210	99.44446455
TOTAL	107,454,000		
Weighted-average price on accepted bids:			€ 99.4912
Weighted-average yield on accepted bids:			2.023%
Total nominal amount issued:			€ 19,881,000

Total outstanding nominal Treasury bill balance as at: 14 May 2026

(Issue date)

€ 761,748,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 12 May 2026

GOVERNMENT NOTICE NO.: 629

Tenor: 182 days

Tranche no.: 2623

ISIN: MT3200017270

Due on: 12 November 2026

Issued on: 14 May 2026

Amount	Rate	Price	
€	%	€	
200,000	1.899	99.04907931	
70,000	1.900	99.04858333	
100,000	1.900	99.04858333	
100,000	1.900	99.04858333	
100,000	1.900	99.04858333	
50,000	1.950	99.02379047	
140,000	1.950	99.02379047	
50,000	1.950	99.02379047	
165,000	1.950	99.02379047	
500,000	1.950	99.02379047	
90,000	1.950	99.02379047	
150,000	1.950	99.02379047	
95,000	1.969	99.01437243	
60,000	1.970	99.01387679	
193,000	1.970	99.01387679	
75,000	1.970	99.01387679	
70,000	1.970	99.01387679	
200,000	1.970	99.01387679	
50,000	1.970	99.01387679	
300,000	1.974	99.0118943	
1,100,000	1.974	99.0118943	
500,000	1.975	99.01139869	
100,000	1.980	99.0089207	
100,000	1.980	99.0089207	
150,000	1.980	99.0089207	
100,000	1.980	99.0089207	
200,000	1.980	99.0089207	
210,000	1.980	99.0089207	
Cut-off	600,000	1.985	99.00644284
50,000	1.990	99.00396511	
50,000	1.990	99.00396511	
200,000	1.990	99.00396511	
60,000	1.990	99.00396511	
50,000	1.990	99.00396511	
370,000	1.990	99.00396511	
50,000	1.995	99.0014875	
50,000	1.995	99.0014875	
50,000	1.998	99.0000099	
100,000	1.998	99.0000099	
120,000	2.000	98.99901001	
800,000	2.000	98.99901001	
106,000	2.010	98.99405541	
403,000	2.010	98.99405541	
541,000	2.099	98.94998128	
3,000,000	2.250	98.87529354	
3,000,000	2.300	98.85058734	
30,000,000	2.364	98.81898141	
TOTAL	44,818,000		

Weighted-average price on accepted bids:	€ 99.0169
Weighted-average yield on accepted bids:	1.964%
Total nominal amount issued:	€ 5,818,000

Total outstanding nominal Treasury bill balance as at: 14 May 2026

(Issue date)

€ 761,748,000