

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 21 May 2026

91 -day Treasury Bill maturing on:	20 August 2026	ISIN: MT3100018527
Total nominal amount tendered for:		€ 103,617,000
Total nominal amount allotted:		€ 24,852,000
Bid-To-Cover Ratio:		4.17
Weighted-average yield on accepted bids:		2.011%
Highest accepted yield:		2.029%
Lowest accepted yield:		1.930%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.4942

273 -day Treasury Bill maturing on:	18 February 2027	ISIN: MT3300011330
Total nominal amount tendered for:		€ 42,773,000
Total nominal amount allotted:		€ 5,690,000
Bid-To-Cover Ratio:		7.52
Weighted-average yield on accepted bids:		1.960%
Highest accepted yield:		2.050%
Lowest accepted yield:		1.880%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.5354

Total outstanding nominal Treasury bill balance as at:	21 May 2026	(Issue date)	<b>€ 730,374,000</b>
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On offer next week		
Auction date	Tenor	Maturity date
26 May 2026	91 days	27 August 2026
26 May 2026	182 days	26 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: 19 May 2026

GOVERNMENT NOTICE NO.: 629

Tenor: 91 days

Tranche no.: 2624

ISIN: MT3100018527

Due on: 20 August 2026

Issued on: 21 May 2026

Amount	Rate	Price
€	%	€
50,000	1.930	99.51450742
50,000	1.950	99.50950108
150,000	1.950	99.50950108
100,000	1.960	99.50699811
150,000	1.990	99.49948993
300,000	1.990	99.49948993
300,000	1.990	99.49948993
100,000	1.990	99.49948993
300,000	1.990	99.49948993
562,000	1.990	99.49948993
445,000	1.990	99.49948993
1,000,000	1.990	99.49948993
50,000	2.000	99.49698745
90,000	2.000	99.49698745
50,000	2.000	99.49698745
100,000	2.000	99.49698745
50,000	2.000	99.49698745
500,000	2.000	99.49698745
500,000	2.000	99.49698745
60,000	2.000	99.49698745
140,000	2.000	99.49698745
4,000,000	2.000	99.49698745
1,000,000	2.000	99.49698745
60,000	2.000	99.49698745
70,000	2.000	99.49698745
150,000	2.000	99.49698745
100,000	2.000	99.49698745
200,000	2.000	99.49698745
146,000	2.010	99.49448510
100,000	2.010	99.49448510
50,000	2.010	99.49448510
1,981,000	2.019	99.49223310
126,000	2.019	99.49223310
284,000	2.019	99.49223310
753,000	2.019	99.49223310
1,000,000	2.020	99.49198288
50,000	2.021	99.49173267
4,020,000	2.024	99.49098203
58,000	2.024	99.49098203
253,000	2.024	99.49098203
569,000	2.024	99.49098203
1,507,000	2.024	99.49098203
68,000	2.025	99.49073182
2,039,000	2.029	99.48973099
58,000	2.029	99.48973099
126,000	2.029	99.48973099
284,000	2.029	99.48973099
<b>Cut-off</b>	<b>753,000</b>	<b>99.48973099</b>
60,000	2.030	99.48948078
60,000	2.030	99.48948078
150,000	2.030	99.48948078
300,000	2.040	99.48697881
95,000	2.040	99.48697881
50,000	2.045	99.48572787
185,000	2.049	99.48472715
<b>Sub-Total c/f</b>	<b>25,752,000</b>	



	Amount €	Rate %	Price €
<b>Sub-Total b/f</b>	<b>25,752,000</b>		
	75,000	2.050	99.48447697
	200,000	2.050	99.48447697
	180,000	2.050	99.48447697
	800,000	2.050	99.48447697
	3,000,000	2.050	99.48447697
	550,000	2.055	99.48322609
	1,000,000	2.055	99.48322609
	3,000,000	2.070	99.47947365
	60,000	2.100	99.47196963
	3,000,000	2.100	99.47196963
	3,000,000	2.150	99.45946543
	3,000,000	2.190	99.44946434
	10,000,000	2.200	99.44696438
	30,000,000	2.201	99.44671439
	10,000,000	2.205	99.44571445
	10,000,000	2.210	99.44446455
<b>TOTAL</b>	<b><u>103,617,000</u></b>		
<b>Weighted-average price on accepted bids:</b>			€ 99.4942
<b>Weighted-average yield on accepted bids:</b>			2.011%
<b>Total nominal amount issued:</b>			€ 24,852,000

Total outstanding nominal Treasury bill balance as at: 21 May 2026

(Issue date)

**€ 730,374,000**



## TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 19 May 2026

GOVERNMENT NOTICE NO.: 629

Tenor: 273 days

Tranche no.: 2625

ISIN: MT3300011330

Due on: 18 February 2027

Issued on: 21 May 2026

Amount	Rate	Price
€	%	€
200,000	1.880	98.59437289
50,000	1.900	98.57963181
250,000	1.900	98.57963181
100,000	1.900	98.57963181
2,000,000	1.940	98.55016285
75,000	1.949	98.54353477
50,000	1.950	98.54279837
73,000	1.950	98.54279837
100,000	1.950	98.54279837
120,000	1.950	98.54279837
50,000	1.950	98.54279837
50,000	1.950	98.54279837
50,000	1.950	98.54279837
300,000	1.969	98.52880888
137,000	1.970	98.52807270
50,000	1.975	98.52439197
50,000	1.975	98.52439197
400,000	1.979	98.52144759
60,000	1.980	98.52071152
50,000	1.980	98.52071152
50,000	1.980	98.52071152
50,000	1.980	98.52071152
370,000	1.980	98.52071152
100,000	1.980	98.52071152
65,000	1.990	98.51335143
50,000	2.000	98.50599245
290,000	2.000	98.50599245
80,000	2.010	98.49863456
200,000	2.050	98.46921401
<b>Cut-off</b>	<b>220,000</b>	<b>98.46921401</b>
3,000,000	2.250	98.32237449
3,000,000	2.350	98.24911883
83,000	2.440	98.18328201
31,000,000	2.496	98.14236138
<b>TOTAL</b>	<b>42,773,000</b>	

Weighted-average price on accepted bids:	€ 98.5354
Weighted-average yield on accepted bids:	1.960%
Total nominal amount issued:	€ 5,690,000

Total outstanding nominal Treasury bill balance as at: 21 May 2026

(Issue date)

**€ 730,374,000**