TREASURY BILL AUCTION RESULTS

For settlement (Issue date): 23 July 2026

91-day Treasury Bill Auction Results Summary

91 -day Treasury Bill maturing on: 22 October 2026	**ISIN:** MT3100018618
Total nominal amount tendered for:	€ 89,999,000
Total nominal amount allotted:	€ 41,899,000
Bid-To-Cover Ratio:	2.15
Weighted-average yield on accepted bids:	2.354%
Highest accepted yield:	2.387%
Lowest accepted yield:	2.200%
Weighted-average price per € 100 nominal of accepted bids:	€ 99.4085

182-day Treasury Bill Auction Results Summary

182 -day Treasury Bill maturing on: 21 January 2027	**ISIN:** MT3200017361
Total nominal amount tendered for:	€ 60,701,000
Total nominal amount allotted:	€ 16,755,000
Bid-To-Cover Ratio:	3.62
Weighted-average yield on accepted bids:	2.386%
Highest accepted yield:	2.400%
Lowest accepted yield:	2.200%
Weighted-average price per € 100 nominal of accepted bids:	€ 98.8081

Total outstanding nominal Treasury bill balance as at:	23 July 2026	(Issue date)	**€ 922,426,000**

On offer next week

Auction date	Tenor	Maturity date
28 July 2026	91 days	29 October 2026
28 July 2026	182 days	28 January 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: 21 July 2026

GOVERNMENT NOTICE NO.: 914

Tenor: 91 days

Tranche no.: 2642

ISIN: MT3100018618

Due on: 22 October 2026

Issued on: 23 July 2026

	Amount €	Rate %	Price €
	100,000	2.200	99.44696438
	200,000	2.200	99.44696438
	50,000	2.200	99.44696438
	50,000	2.200	99.44696438
	800,000	2.200	99.44696438
	2,000,000	2.270	99.42946819
	2,000,000	2.290	99.42447041
	100,000	2.300	99.4219717
	50,000	2.300	99.4219717
	200,000	2.300	99.4219717
	50,000	2.300	99.4219717
	200,000	2.300	99.4219717
	250,000	2.300	99.4219717
	50,000	2.300	99.4219717
	80,000	2.300	99.4219717
	150,000	2.300	99.4219717
	200,000	2.300	99.4219717
	100,000	2.300	99.4219717
	250,000	2.300	99.4219717
	300,000	2.315	99.41822389
	115,000	2.320	99.41697468
	2,000,000	2.320	99.41697468
	200,000	2.328	99.414976
	82,000	2.329	99.41472618
	123,000	2.329	99.41472618
	200,000	2.330	99.41447635
	2,000,000	2.330	99.41447635
	2,000,000	2.340	99.41197815
	164,000	2.344	99.4109789
	248,000	2.344	99.4109789
	50,000	2.350	99.40948007
	80,000	2.350	99.40948007
	250,000	2.350	99.40948007
	83,000	2.359	99.40723191
	124,000	2.359	99.40723191
	2,000,000	2.360	99.40698213
	10,000,000	2.380	99.4019866
*Cut-off**	33,000,000	2.387	99.40023829
	10,000,000	2.390	99.39948903
	100,000	2.400	99.39699158
	10,000,000	2.400	99.39699158
	10,000,000	2.410	99.39449426
TOTAL	**89,999,000**		

Weigthed-average price on accepted bids:	€ 99.4085
Weighted-average yield on accepted bids:	2.354%
Total nominal amount issued:	€ 41,899,000

**Out of €33,000,000 only €15,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 23 July 2026 (Issue date) **€ 922,426,000**

TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 21 July 2026

GOVERNMENT NOTICE NO.: 914

Tenor:	182 days
ISIN:	MT3200017361
Issued on:	23 July 2026
Tranche no.:	2643
Due on:	21 January 2027

	Amount €	Rate %	Price €
	400,000	2.200	98.90001209
	300,000	2.200	98.90001209
	150,000	2.299	98.85108134
	50,000	2.300	98.85058734
	100,000	2.300	98.85058734
	50,000	2.300	98.85058734
	60,000	2.300	98.85058734
	300,000	2.350	98.82589348
	350,000	2.350	98.82589348
	50,000	2.350	98.82589348
	300,000	2.375	98.81355118
	50,000	2.390	98.80614728
	50,000	2.390	98.80614728
	50,000	2.390	98.80614728
	148,000	2.390	98.80614728
	1,117,000	2.390	98.80614728
	150,000	2.400	98.80121196
	400,000	2.400	98.80121196
	50,000	2.400	98.80121196
	150,000	2.400	98.80121196
	100,000	2.400	98.80121196
	450,000	2.400	98.80121196
	50,000	2.400	98.80121196
	500,000	2.400	98.80121196
	250,000	2.400	98.80121196
	100,000	2.400	98.80121196
	50,000	2.400	98.80121196
	880,000	2.400	98.80121196
	1,050,000	2.400	98.80121196
	4,000,000	2.400	98.80121196
	70,000	2.400	98.80121196
	82,000	2.400	98.80121196
	124,000	2.400	98.80121196
	704,000	2.400	98.80121196
	70,000	2.400	98.80121196
Cut-off	4,000,000	2.400	98.80121196
	60,000	2.410	98.79627714
	500,000	2.410	98.79627714
	167,000	2.410	98.79627714
	251,000	2.410	98.79627714
	82,000	2.419	98.79183622
	124,000	2.419	98.79183622
	307,000	2.420	98.7913428
	350,000	2.420	98.7913428
	1,000,000	2.420	98.7913428
	1,400,000	2.420	98.7913428
	1,240,000	2.450	98.77654277
	800,000	2.450	98.77654277
	100,000	2.480	98.76174716
	1,300,000	2.490	98.75681628
	100,000	2.490	98.75681628
	100,000	2.490	98.75681628
	100,000	2.490	98.75681628
	60,000	2.500	98.75188589
Sub-Total c/f	**24,796,000**		

	Amount €	Rate %	Price €
Sub-Total b/f	**24,796,000**		
	50,000	2.500	98.75188589
	100,000	2.500	98.75188589
	100,000	2.500	98.75188589
	200,000	2.500	98.75188589
	100,000	2.500	98.75188589
	105,000	2.510	98.74695599
	500,000	2.510	98.74695599
	250,000	2.510	98.74695599
	500,000	2.515	98.74449122
	34,000,000	2.521	98.74153367
TOTAL	**60,701,000**		

Weigthed-average price on accepted bids:	€ 98.8081
Weighted-average yield on accepted bids:	2.386%
Total nominal amount issued:	€ 16,755,000

Total outstanding nominal Treasury bill balance as at: 23 July 2026 (Issue date) **€ 922,426,000**