TREASURY BILL AUCTION RESULTS

For settlement (Issue date): 12 November 2026

91-day Treasury Bill Auction Results Summary

91 -day Treasury Bill maturing on:	11 February 2027	**ISIN:** MT3100018774
Total nominal amount tendered for:		€ 118,758,000
Total nominal amount allotted:		€ 48,258,000
Bid-To-Cover Ratio:		2.46
Weighted-average yield on accepted bids:		2.584%
Highest accepted yield:		2.621%
Lowest accepted yield:		2.400%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.3511

182-day Treasury Bill Auction Results Summary

182 -day Treasury Bill maturing on:	13 May 2027	**ISIN:** MT3200017478
Total nominal amount tendered for:		€ 53,820,000
Total nominal amount allotted:		€ 6,817,000
Bid-To-Cover Ratio:		7.89
Weighted-average yield on accepted bids:		2.643%
Highest accepted yield:		2.750%
Lowest accepted yield:		2.350%
Weighted-average price per € 100 nominal of accepted bids:		€ 98.6814

Total outstanding nominal Treasury bill balance as at:	12 November 2026	(Issue date)	**€ 854,246,000**

On offer next week

Auction date	Tenor	Maturity date
17 November 2026	91 days	18 February 2027
17 November 2026	182 days	20 May 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: 10 November 2026

GOVERNMENT NOTICE NO.: 1596

Tenor: 91 days

Tranche no.: 2674

ISIN: MT3100018774

Due on: 11 February 2027

Issued on: 12 November 2026

	Amount	Rate	Price
	€	%	€
	5,000,000	2.400	99.39699158
	100,000	2.500	99.37202401
	600,000	2.500	99.37202401
	500,000	2.550	99.35954493
	220,000	2.550	99.35954493
	400,000	2.580	99.35205899
	70,000	2.580	99.35205899
	2,000,000	2.580	99.35205899
	500,000	2.590	99.34956392
	50,000	2.590	99.34956392
	120,000	2.590	99.34956392
	2,000,000	2.590	99.34956392
	332,000	2.590	99.34956392
	200,000	2.590	99.34956392
	118,000	2.599	99.34731847
	300,000	2.600	99.34706899
	50,000	2.600	99.34706899
	500,000	2.600	99.34706899
	350,000	2.600	99.34706899
	2,000,000	2.600	99.34706899
	80,000	2.600	99.34706899
	180,000	2.600	99.34706899
	120,000	2.600	99.34706899
	3,040,000	2.600	99.34706899
	700,000	2.600	99.34706899
	100,000	2.600	99.34706899
	185,000	2.600	99.34706899
	50,000	2.600	99.34706899
	200,000	2.600	99.34706899
	1,300,000	2.600	99.34706899
	50,000	2.600	99.34706899
	500,000	2.600	99.34706899
	1,157,000	2.600	99.34706899
	127,000	2.600	99.34706899
	52,000	2.600	99.34706899
	1,000,000	2.600	99.34706899
	50,000	2.600	99.34706899
	2,315,000	2.603	99.34632053
	256,000	2.603	99.34632053
	52,000	2.603	99.34632053
	1,157,000	2.605	99.34582156
	127,000	2.605	99.34582156
	250,000	2.610	99.34457417
	500,000	2.610	99.34457417
	2,000,000	2.610	99.34457417
	50,000	2.620	99.34207948
	150,000	2.620	99.34207948
	2,000,000	2.620	99.34207948
	100,000	2.620	99.34207948
Cut-off*	45,000,000	2.621	99.34183002
	10,000,000	2.630	99.33958492
	10,000,000	2.640	99.33709048
	100,000	2.650	99.33459617
	10,000,000	2.650	99.33459617
Sub-Total c/f	**108,358,000**		

	Amount €	Rate %	Price €
Sub-Total b/f	**108,358,000**		
	10,000,000	2.660	99.33210198
	200,000	2.700	99.32212649
	200,000	2.700	99.32212649
TOTAL	**118,758,000**		

Weigthed-average price on accepted bids:	€ 99.3511
Weighted-average yield on accepted bids:	2.584%
Total nominal amount issued:	€ 48,258,000

**Out of €45,000,000 only €15,000,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 12 November 2026 (Issue date) **€ 854,246,000**

TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 10 November 2026

GOVERNMENT NOTICE NO.: 1596

Tenor:	182 days
ISIN:	MT3200017478
Issued on:	12 November 2026
Tranche no.:	2675
Due on:	13 May 2027

	Amount	Rate	Price
	€	%	€
	120,000	2.350	98.82589348
	50,000	2.400	98.80121196
	200,000	2.490	98.75681628
	150,000	2.499	98.7523789
	200,000	2.499	98.7523789
	102,000	2.500	98.75188589
	100,000	2.500	98.75188589
	50,000	2.500	98.75188589
	50,000	2.500	98.75188589
	150,000	2.500	98.75188589
	50,000	2.500	98.75188589
	325,000	2.500	98.75188589
	50,000	2.577	98.71393836
	50,000	2.590	98.70753451
	50,000	2.600	98.70260904
	70,000	2.600	98.70260904
	350,000	2.600	98.70260904
	120,000	2.600	98.70260904
	500,000	2.600	98.70260904
	460,000	2.620	98.69275957
	246,000	2.700	98.65338134
	50,000	2.700	98.65338134
	250,000	2.700	98.65338134
	50,000	2.700	98.65338134
	150,000	2.700	98.65338134
	300,000	2.700	98.65338134
	482,000	2.700	98.65338134
	150,000	2.750	98.62878591
	100,000	2.750	98.62878591
	1,500,000	2.750	98.62878591
Cut-off	342,000	2.750	98.62878591
	230,000	2.790	98.60911839
	500,000	2.790	98.60911839
	400,000	2.790	98.60911839
	100,000	2.790	98.60911839
	600,000	2.790	98.60911839
	701,000	2.790	98.60911839
	600,000	2.795	98.6066605
	435,000	2.800	98.60420273
	500,000	2.800	98.60420273
	80,000	2.800	98.60420273
	250,000	2.800	98.60420273
	75,000	2.800	98.60420273
	600,000	2.800	98.60420273
	1,500,000	2.800	98.60420273
	250,000	2.800	98.60420273
	182,000	2.800	98.60420273
	40,000,000	3.009	98.50157758
TOTAL	**53,820,000**		

Weigthed-average price on accepted bids:	€ 98.6814
Weighted-average yield on accepted bids:	2.643%
Total nominal amount issued:	€ 6,817,000

Total outstanding nominal Treasury bill balance as at: 12 November 2026 (Issue date) **€ 854,246,000**