

ISSUANCE OF TREASURY BILLS

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During the period January - September 2025, no auction of Treasury bills was held due to the use of alternative borrowing mechanisms. The last three treasury bill auctions were conducted in December 2023, with a total issued amount of 70 million euros. Total demand for treasury bills amounted to 60 million euros, while treasury bills in the amount of 50 million euros were sold across the three auctions.

At the first auction held on 12 December 2023, the maturity of the issued T-bills was 182 days, with a weighted average interest rate of 3.50%, while at the second auction (14 December), the maturity was 273 days with an average rate of 4.00%, and at the third auction (21 December), treasury bills with a maturity of 91 days were sold at an average rate of 3.75%.

As at 30 September 2025, the government had no debt for T-bills sold.