Ministry of Finance – National Treasury

NATIONAL TREASURY ANNOUNCEMENT - 2026 - DOMESTIC PUBLIC DEBT AUCTIONS CALENDAR

The National Treasury announces the domestic Federal Public Debt issuance schedule for the first quarter of 2026, detailing the maturities offered by reference tenor (benchmark).

Table - Benchmark securities offered in the first quarter of 2026

Security	Benchmark	Maturity Date	Index	Coupon
		1st Quarter		
LTN	6 months	10/01/2026	Fixed-rate	Zero coupon
	12 months	04/01/2027		
	24 months	04/01/2028		
	36 months	07/01/2029		
	48 months	01/01/2030		
	72 months	01/01/2032		
NTN-F	5 years	01/01/2031	Fixed-rate	10%, semiannual
	7 years	01/01/2033		
	10 years	01/01/2037		
NTN-B	3 years	05/15/2029	CPI	6% , semiannual
	5 years	05/15/2031		
	7 years	05/15/2033		
	10 years	05/15/2037		
	15 years	08/15/2040		
	20 years	05/15/2045		
	25 years	08/15/2050		
	35 years	08/15/2060		
LFT	6 years	03/01/2032	Floating-rate	Zero coupon

Zero-coupon bonds (LTN) will be offered with 6, 12, 24, 36, 48, and 72-month benchmarks, under a biweekly alternating schedule: 6, 24, and 48-month benchmarks in one week, and 12, 36, and 72-month benchmarks in the following week. Fixed-rate coupon bonds (NTN-F), with 5, 7 and 10-year benchmarks, will be offered on a weekly basis together with LTN.

Public offerings of NTN-B will occur weekly. Securities are organized into three maturity groups (short, intermediate and long), following a four-round sequential cycle. In each auction, one benchmark from each group will be offered according to the following rotation: (i) 3, 7, and 15 years; (ii) 5, 10, and 20 years; (iii) 3, 7, and 25 years; and (iv) 5, 10, and 35 years, after which the cycle restarts.

Additionally, an LFT with a 6-year reference maturity will be offered on a weekly basis, alongside NTN-B offerings.

Further details regarding the 2026 strategy will be set out in the Annual Borrowing Plan (PAF 2026). The issuance schedule may be revised at any time, at the discretion of the National Treasury Secretariat.

The calendar-format schedule and the corresponding table are presented below.

January 2026

SUN	MON	TUE	WED	THU	FRI	SAT
				1 New Year's Day	2	3
4	5	6 LFT, NTN-B(1)	7	8 NTN-F, LTN(1)	9	10
11	12	13 LFT, NTN-B(2)	14	15 NTN-F, LTN(2)	16	17
18	19	20 LFT, NTN-B(3)	21	22 NTN-F, LTN(1)	23	24
25	26	27 LFT, NTN-B(4)	28	29 NTN-F, LTN(2)	30	31

February 2026

SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3 LFT, NTN-B(1)	4	5 NTN-F, LTN(1)	6	7
8	9	10 LFT, NTN-B(2)	11	12 NTN-F, LTN(2)	13	14
15	16 Carnival	17 Carnival	18	19 NTN-F, LTN(1)	20	21
22	23	24 LFT, NTN-B(3)	25	26 NTN-F, LTN(2)	27	28

March 2026

SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3 LFT, NTN-B(4)	4	5 NTN-F, LTN(1)	6	7
8	9	10 LFT, NTN-B(1)	11	12 NTN-F, LTN(2)	13	14
15	16	17 LFT, NTN-B(2)	18	19 NTN-F, LTN(1)	20	21
22	23	24 LFT, NTN-B(3)	25	26 NTN-F, LTN(2)	27	28
29	30	31 LFT, NTN-B(4)				

Bonds to be issued:

LFT: 03/01/2032

LTN(1): 10/01/2026; 04/01/2028; 01/01/2030

LTN(2): 04/01/2027; 07/01/2029; 01/01/2032

NTN-B(1): 05/15/2029; 05/15/2033; 08/15/2040

NTN-B(2): 05/15/2031; 05/15/2037; 05/15/2045

NTN-B(3): 05/15/2029; 05/15/2033; 08/15/2050

NTN-B(4): 05/15/2031; 05/15/2037; 08/15/2060

NTN-F: 01/01/2031; 01/01/2033; 01/01/2037

JANUARY

AUCTION DATE	TYPE	SECURITY	MATURITY
06 - Tuesday	Leilão Tradicional	LFT NTN-B(1)	03/01/2032 05/15/2029; 05/15/2033; 08/15/2040
08 - Thursday	Leilão Tradicional	NTN-F LTN(1)	01/01/2031; 01/01/2033; 01/01/2037 10/01/2026; 04/01/2028; 01/01/2030
13 - Tuesday	Leilão Tradicional	LFT NTN-B(2)	03/01/2032 05/15/2031; 05/15/2037; 05/15/2045
15 - Thursday	Leilão Tradicional	NTN-F LTN(2)	01/01/2031; 01/01/2033; 01/01/2037 04/01/2027; 07/01/2029; 01/01/2032
20 - Tuesday	Leilão Tradicional	LFT NTN-B(3)	03/01/2032 05/15/2029; 05/15/2033; 08/15/2050
22 - Thursday	Leilão Tradicional	NTN-F LTN(1)	01/01/2031; 01/01/2033; 01/01/2037 10/01/2026; 04/01/2028; 01/01/2030
27 - Tuesday	Leilão Tradicional	LFT NTN-B(4)	03/01/2032 05/15/2031; 05/15/2037; 08/15/2060
29 - Thursday	Leilão Tradicional	NTN-F LTN(2)	01/01/2031; 01/01/2033; 01/01/2037 04/01/2027; 07/01/2029; 01/01/2032

FEBRUARY

AUCTION DATE	TYPE	SECURITY	MATURITY
03 - Tuesday	Leilão Tradicional	LFT NTN-B(1)	03/01/2032 05/15/2029; 05/15/2033; 08/15/2040
05 - Thursday	Leilão Tradicional	NTN-F LTN(1)	01/01/2031; 01/01/2033; 01/01/2037 10/01/2026; 04/01/2028; 01/01/2030
10 - Tuesday	Leilão Tradicional	LFT NTN-B(2)	03/01/2032 05/15/2031; 05/15/2037; 05/15/2045
12 - Thursday	Leilão Tradicional	NTN-F LTN(2)	01/01/2031; 01/01/2033; 01/01/2037 04/01/2027; 07/01/2029; 01/01/2032
19 - Thursday	Leilão Tradicional	NTN-F LTN(1)	01/01/2031; 01/01/2033; 01/01/2037 10/01/2026; 04/01/2028; 01/01/2030
24 - Tuesday	Leilão Tradicional	LFT NTN-B(3)	03/01/2032 05/15/2029; 05/15/2033; 08/15/2050
26 - Thursday	Leilão Tradicional	NTN-F LTN(2)	01/01/2031; 01/01/2033; 01/01/2037 04/01/2027; 07/01/2029; 01/01/2032

MARCH

AUCTION DATE	TYPE	SECURITY	MATURITY
03 - Tuesday	Leilão Tradicional	LFT NTN-B(4)	03/01/2032 05/15/2031; 05/15/2037; 08/15/2060
05 - Thursday	Leilão Tradicional	NTN-F LTN(1)	01/01/2031; 01/01/2033; 01/01/2037 10/01/2026; 04/01/2028; 01/01/2030
10 - Tuesday	Leilão Tradicional	LFT NTN-B(1)	03/01/2032 05/15/2029; 05/15/2033; 08/15/2040
12 - Thursday	Leilão Tradicional	NTN-F LTN(2)	01/01/2031; 01/01/2033; 01/01/2037 04/01/2027; 07/01/2029; 01/01/2032
17 - Tuesday	Leilão Tradicional	LFT NTN-B(2)	03/01/2032 05/15/2031; 05/15/2037; 05/15/2045
19 - Thursday	Leilão Tradicional	NTN-F LTN(1)	01/01/2031; 01/01/2033; 01/01/2037 10/01/2026; 04/01/2028; 01/01/2030
24 - Tuesday	Leilão Tradicional	LFT NTN-B(3)	03/01/2032 05/15/2029; 05/15/2033; 08/15/2050
26 - Thursday	Leilão Tradicional	NTN-F LTN(2)	01/01/2031; 01/01/2033; 01/01/2037 04/01/2027; 07/01/2029; 01/01/2032
31 - Tuesday	Leilão Tradicional	LFT NTN-B(4)	03/01/2032 05/15/2031; 05/15/2037; 08/15/2060