

## **Money Market Report for the week ending 5 April 2024**

### **ECB Monetary Operations**

On 28 March 2024, the European Central Bank (ECB) announced the 7-day main refinancing operations (MRO). The operation was conducted on 2 April 2024 and attracted bids from euro area eligible counterparties of €2,195.00 million, €3,717.00 million less than the previous week. The amount was allotted in full at a fixed rate equivalent to the prevailing MRO rate of 4.50%, in accordance with current ECB policy.

On 3 April 2024, the ECB conducted a 7-day US dollar funding operation through collateralised lending in conjunction with the US Federal Reserve. This operation attracted bids of \$149.60 million, which were allotted in full at a fixed rate of 5.58%.

### **Domestic Treasury Bill Market**

In the domestic primary market for Treasury bills, the Treasury invited tenders for 91-day bill for settlement value 4 April 2024, maturing on 4 July 2024. Bids of €50.30 million were submitted for the 91-day bills, with the Treasury accepting €10.30 million. Since €17.90 million worth of bills matured during the week, the outstanding balance of Treasury bills decreased by €7.60 million, standing at €497.15 million.

The yield from the 91-day bill auction was 2.998%, increasing by 7.50 basis points from bids with a similar tenor issued on 28 March 2024, representing a bid price of €99.2479 per €100 nominal.

During this week, there was no trading on the Malta Stock Exchange.

This week the Treasury will invite tenders for 91-day bill maturing on 11 July 2024.