

## **Money Market Report for the week ending 16 August 2024**

### **ECB Monetary Operations**

On 12 August 2024, the European Central Bank (ECB) announced the 7-day main refinancing operations (MRO). The operation was conducted on 13 August 2024 and attracted bids from euro area eligible counterparties of €1,865.50 million, €103.50 million more than the previous week. The amount was allotted in full at a fixed rate equivalent to the prevailing MRO rate of 4.25%, in accordance with current ECB policy.

On 14 August 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 \$146.30 million, which were allotted in full at a fixed rate of 5.57%.

### **Domestic Treasury Bill Market**

In the domestic primary market for Treasury bills, the Treasury invited tenders for 92-day bills for settlement value 14 August 2024, maturing on 14 November 2024. Bids of €105.61 million were submitted for the 92-day bills, with the Treasury accepting €13.68 million. Since €38.89 million worth of bills matured during the week, the outstanding balance of Treasury bills decreased by €25.21 million, standing at €455.24 million.

The yield from the 92-day bill auction was 2.959%, decreasing by 8.70 basis points from bids with a similar tenor issued on 8 August 2024, representing a bid price of €99.2495 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 and 182-day bills maturing on 21 November 2024 and 20 February 2025, respectively.