

## **Money Market Report for the week ending 10 April 2026**

### **ECB Monetary Operations**

On 2 April 2026, the European Central Bank (ECB) announced the 7-day Main Refinancing Operation (MRO). The operation was conducted on 7 April 2026 and attracted bids from euro area eligible counterparties of €11,895.00 million, €1,095.00 million more than the previous week. The amount was allotted in full at a fixed rate equivalent to the prevailing MRO rate of 2.15%, in accordance with current ECB policy.

On 8 April 2026, 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 \$105.00 million, which were allotted in full at a fixed rate of 3.89%.

### **Domestic Treasury Bill Market**

In the domestic primary market for Treasury bills, the Treasury invited tenders for 91-day and 273-day bills for settlement value 9 April 2026, maturing on 9 July 2026 and 7 January 2027, respectively. Bids of €45.89 million were submitted for the 91-day bills, with the Treasury accepting all the bids. Similarly, the Treasury accepted all bids submitted for 273-day bills, which amounted to €4.28 million. Since €32.97 million worth of bills matured during the week, the outstanding balance of Treasury bills increased by €17.20 million, standing at €789.02 million.

The yield from the 91-day bill auction was 2.151%, increasing by 3.80 basis points from bids with a similar tenor issued on 2 April 2026, representing a bid price of €99.4592 per €100 nominal. The yield from the 273-day bill auction was 1.961%, increasing by 4.60 basis points from bids with a similar tenor issued on 12 March 2026, representing a bid price of €98.5347 per €100 nominal.

During the week, secondary market turnover in Malta Government Treasury Bills amounted to €249,000, which were executed on the On-exchange market of the Malta Stock Exchange.

This week the Treasury will invite tenders for 91-day and 182-day bills maturing on 16 July 2026 and 15 October 2026, respectively.