

Money Market Report for the week ending 24 April 2026

ECB Monetary Operations

On 20 April 2026, the European Central Bank (ECB) announced the 7-day Main Refinancing Operation (MRO). The operation was conducted on 21 April 2026 and attracted bids from euro area eligible counterparties of €14,487.00 million, €2,367.30 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 22 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 \$15.00 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 23 April 2026, maturing on 23 July 2026 and 21 January 2027, respectively. Bids of €72.68 million were submitted for the 91-day bills, with the Treasury accepting €46.07 million, while bids of €37.54 million were submitted for the 273-day bills, with the Treasury accepting €12.44 million. Since €57.86 million worth of bills matured during the week, the outstanding balance of Treasury bills increased by €0.65 million, standing at €824.44 million.

The yield from the 91-day bill auction was 2.141%, decreasing by 2.20 basis points from bids with a similar tenor issued on 16 April 2026, representing a bid price of €99.4617 per €100 nominal. The yield from the 273-day bill auction was 2.037%, increasing by 7.60 basis points from bids with a similar tenor issued on 9 April 2026, representing a bid price of €98.4788 per €100 nominal.

During the 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 30 July and 29 October 2026, respectively.