

## **Money Market Report for the week ending 17 April 2026**

### **ECB Monetary Operations**

On 13 April 2026, the European Central Bank (ECB) announced the 7-day Main Refinancing Operation (MRO). The operation was conducted on 14 April 2026 and attracted bids from euro area eligible counterparties of €12,119.70 million, €224.70 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 15 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 \$100.00 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 182-day bills for settlement value 16 April 2026, maturing on 16 July 2026 and 15 October 2026, respectively. Bids of €92.92 million were submitted for the 91-day bills, with the Treasury accepting 57.42 million, while bids of €28.78 million were submitted for the 182-day bills, with the Treasury accepting €7.58 million. Since €30.24 million worth of bills matured during the week, the outstanding balance of Treasury bills increased by €34.76 million, standing at €823.78 million.

The yield from the 91-day bill auction was 2.163%, increasing by 1.20 basis points from bids with a similar tenor issued on 9 April 2026, representing a bid price of €99.4562 per €100 nominal. The yield from the 182-day bill auction was 1.968%, increasing by 0.50 basis point from bids with a similar tenor issued on 2 April 2026, representing a bid price of €99.0149 per €100 nominal.

During the week, secondary market turnover in Malta Government Treasury Bills amounted to €676,000, which were executed on the On-exchange market of the Malta Stock Exchange.

This week the Treasury will invite tenders for 91-day and 273-day bills maturing on 23 July 2026 and 21 January 2027, respectively.