

## **Money Market Report for the week ending 26 June 2026**

### **ECB Monetary Operations**

On 19 June 2026, the European Central Bank (ECB) announced the 7-day Main Refinancing Operation (MRO). The operation was conducted on 22 June 2026 and attracted bids from euro area eligible counterparties of €18,182.50 million, €2,456.00 million more than the previous week. The amount was allotted in full at a fixed rate equivalent to the prevailing MRO rate of 2.40%, in accordance with current ECB policy.

On 24 June 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 \$235.00 million, which were allotted in full at a fixed rate of 3.88%.

### **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 25 June 2026, maturing on 24 September and 24 December 2026, respectively. Bids of €102.71 million were submitted for the 91-day bills, with the Treasury accepting €57.46 million, while bids of €33.64 million were submitted for the 182-day bills, with the Treasury accepting €23.64 million. Since €53.92 million worth of bills matured during the week, the outstanding balance of Treasury bills increased by €27.18 million, standing at €792.70 million.

The yield from the 91-day bill auction was 2.270%, increasing by 2.30 basis points from bids with a similar tenor issued on 18 June 2026, representing a bid price of €99.4295 per €100 nominal. The yield from the 182-day bill auction was 2.351%, increasing by 37.20 basis points from bids with a similar tenor also issued on 18 June 2026, representing a bid price of €98.8254 per €100 nominal.

During the week, secondary market turnover in Malta Government Treasury Bills amounted to €254,000, 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 1 October and 31 December 2026, respectively.