Money Market Report for the week ending 9 October 2026

ECB Monetary Operations

On 5 October 2026, the European Central Bank (ECB) announced the 7-day main refinancing operation (MRO). The operation was conducted on 6 October 2026 and attracted bids from euro area eligible counterparties of €18,083.60 million, €3,820.90 million less than the previous week. The amount was allotted in full at a fixed rate equivalent to the prevailing MRO rate of 2.65%, in accordance with current ECB policy.

On 7 October 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 $205.00 million, which were allotted in full at a fixed rate of 4.13%.

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 8 October 2026, maturing on 7 January 2027 and 8 April 2027, respectively. Bids of €84.05 million were submitted for the 91-day bills, with the Treasury accepting €49.05 million, while bids of €46.53 million were submitted for the 182-day bills, with the Treasury accepting €4.01 million. Since €70.43 million worth of bills matured during the week, the outstanding balance of Treasury bills decreased by €17.38 million, standing at €826.23 million.

The yield from the 91-day bill auction was 2.495%, increasing by 3.60 basis points from bids with a similar tenor issued on 1 October 2026, representing a bid price of €99.3733 per €100 nominal. The yield from the 182-day bill auction was 2.237%, increasing also by 3.60 basis points from bids with a similar tenor issued on 24 September 2026, representing a bid price of €98.8817 per €100 nominal.

During the week, there was no trading 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 14 January 2027 and 15 July 2027, respectively.

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