

ECB interest rates

% pa

Applicable from	Deposit facility	Main refinancing operations		Marginal lending facility	Applicable from	Deposit facility	Main refinancing operations		Marginal lending facility
		Fixed rate	Minimum bid rate				Fixed rate	Minimum bid rate	
1999 Jan 1	2.00	3.00	–	4.50	2007 Mar 14	2.75	–	3.75	4.75
Jan 4 ¹	2.75	3.00	–	3.25	June 13	3.00	–	4.00	5.00
Jan 22	2.00	3.00	–	4.50	2008 July 9	3.25	–	4.25	5.25
Apr 9	1.50	2.50	–	3.50	Oct 8	2.75	–	3.75	4.75
Nov 5	2.00	3.00	–	4.00	Oct 9	3.25	3.75	–	4.25
2000 Feb 4	2.25	3.25	–	4.25	Nov 12	2.75	3.25	–	3.75
Mar 17	2.50	3.50	–	4.50	Dec 10	2.00	2.50	–	3.00
Apr 28	2.75	3.75	–	4.75	2009 Jan 21	1.00	2.00	–	3.00
June 9	3.25	4.25	–	5.25	Mar 11	0.50	1.50	–	2.50
June 28	3.25	–	4.25	5.25	Apr 8	0.25	1.25	–	2.25
Sep 1	3.50	–	4.50	5.50	May 13	0.25	1.00	–	1.75
Oct 6	3.75	–	4.75	5.75	2011 Apr 13	0.50	1.25	–	2.00
2001 May 11	3.50	–	4.50	5.50	July 13	0.75	1.50	–	2.25
Aug 31	3.25	–	4.25	5.25	Nov 9	0.50	1.25	–	2.00
Sep 18	2.75	–	3.75	4.75	Dec 14	0.25	1.00	–	1.75
Nov 9	2.25	–	3.25	4.25					
2002 Dec 6	1.75	–	2.75	3.75					
2003 Mar 7	1.50	–	2.50	3.50					
June 6	1.00	–	2.00	3.00					
2005 Dec 6	1.25	–	2.25	3.25					
2006 Mar 8	1.50	–	2.50	3.50					
June 15	1.75	–	2.75	3.75					
Aug 9	2.00	–	3.00	4.00					
Oct 11	2.25	–	3.25	4.25					
Dec 13	2.50	–	3.50	4.50					

¹ On 22 December 1998 the European Central Bank (ECB) announced that, as an exceptional measure between 4 and 21 January 1999, a narrow corridor of 50 basis points would be applied between the interest rates for

the marginal lending facility and the deposit facility, aimed at facilitating the transition to the new regime by market participants.