



Banco de Portugal

EUROSYSTEM

Rates applied to the European Central Bank minimum reserve system (last 12 periods)

Start of the maintenance period	End of the maintenance period	Minimum reserves remuneration rate	Penalty rate for deficiencies*	Length of the maintenance period (days)
11 April 2012	8 May 2012	1.00%	4.25%	28
14 March 2012	10 April 2012	1.00%	4.25%	28
15 February 2012	13 March 2012	1.00%	4.25%	28
18 January 2012	14 February 2012	1.00%	4.25%	28
14 December 2011	17 January 2012	1.00%	4.25%	35
9 November 2011	13 December 2011	1.25%	4.50%	35
12 October 2011	8 November 2011	1.50%	4.75%	28
14 September 2011	11 October 2011	1.50%	4.75%	28
10 August 2011	13 September 2011	1.50%	4.75%	35
13 July 2011	9 August 2011	1.50%	4.75%	28
15 June 2011	12 July 2011	1.25%	4.50%	28
11 May 2011	14 June 2011	1.25%	4.50%	35

*2.5 percentage points above the ECB's average marginal lending rate during the reserve maintenance period. In the event of a repeated infringement of the reserve requirement by an institution (more than two infringements within a 12-month period), the penalty rate applied will be 5 percentage points above the average marginal lending facility interest rate.

Last update
7 May 2012