

A.8 Monetary policy operations

Source: Banco de Portugal and European Central Bank

	2009		2011				2012	2013		2014		2015	2016
	Apr-08	May-13	Apr-13	Jul-13	Nov-09	Dec-14	Jul-11	May-08	Nov-13	Jun-11	Sep-10	Dec-09	Mar-16
	(in percentage)												
	1	2	3	4	5	6	7	8	9	10	11	12	13

Key ECB interest rates

1	Deposit facility	0.25	0.25	0.50	0.75	0.50	0.25	0.00	0.00	0.00	-0.10	-0.20	-0.30	-0.40
2	Marginal lending facility	2.25	1.75	2.00	2.25	2.00	1.75	1.50	1.00	0.75	0.40	0.30	0.30	0.25
3	Main refinancing operations	1.25	1.00	1.25	1.50	1.25	1.00	0.75	0.50	0.25	0.15	0.05	0.05	0.00

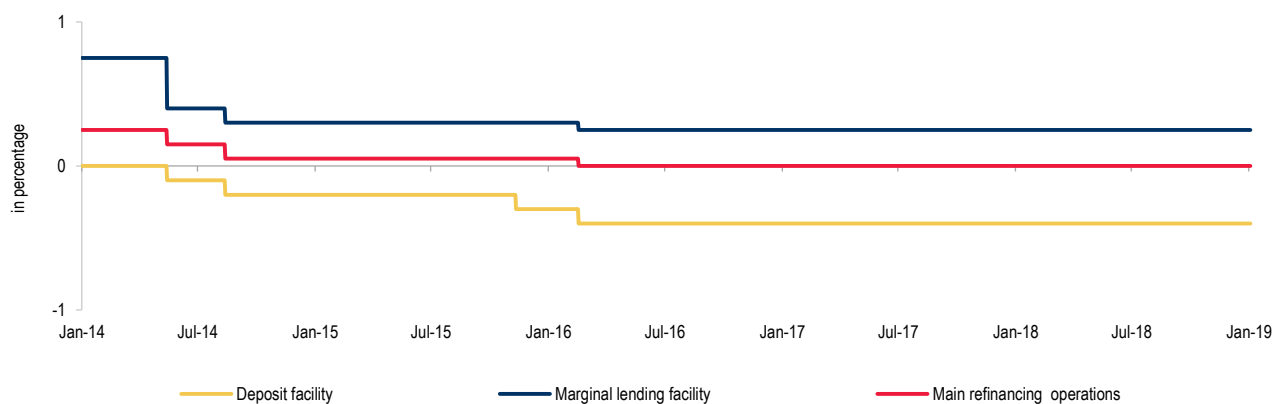
	2018												2019
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
	(million euros)												
	1	2	3	4	5	6	7	8	9	10	11	12	13

Provision and absorption of liquidity

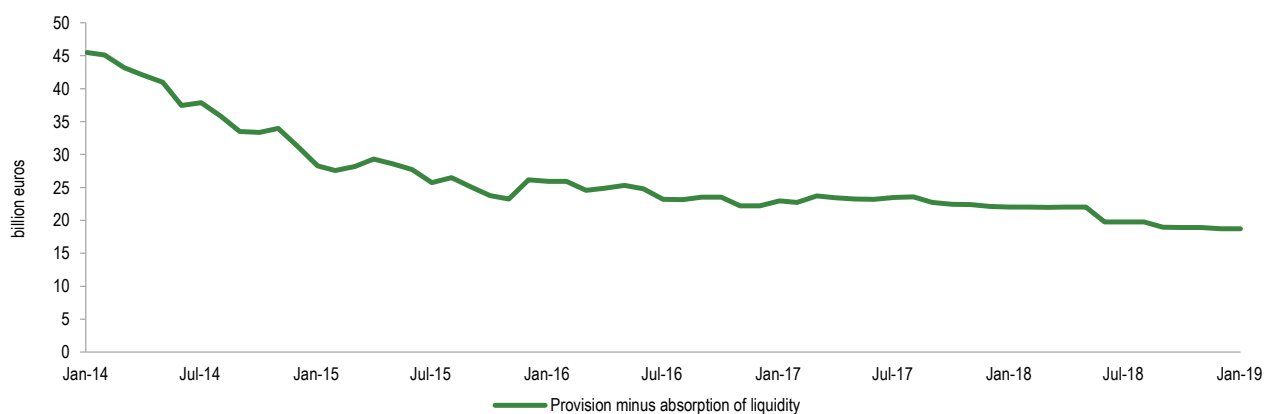
End-of-month outstanding amounts

4	Provisions of liquidity	22 011	21 991	21 961	22 004	22 001	19 755	19 745	19 745	18 957	18 917	18 925	18 743	18 714
5	of which: Main refinancing operations	0	0	0	42	40	40	30	30	95	55	62	80	50
6	Longer-term refinancing operations	22 011	21 991	21 961	21 961	21 961	19 715	19 715	19 715	18 862	18 862	18 862	18 664	18 664
7	Marginal lending facility	0	0	0	0	0	0	0	0	0	0	1	0	0
8	Other operations ⁽¹⁾	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Absorption of liquidity	0	0	5	0	0	5	0	0	5	0	0	5	0
10	of which: Deposit facility	0	0	5	0	0	5	0	0	5	0	0	5	0
11	Other operations ⁽²⁾	0	0	0	0	0	0	0	0	0	0	0	0	0

Key ECB interest rates



Monetary policy operations



(1) Includes "Fine-tuning operations" and "Structural operations".

(2) Includes "Fixed-term deposits" and "Reserve transactions".