



KEY ECB INTEREST RATES				
Open Market Operations (*)		Standing Facilities		
		Deposit facility	Marginal lending facility	
	With effect from			With effect from
1,00	12/14/2011	0,25	1,75	12/14/2011
1.25	11/9/2011	0.50	2.00	11/9/2011
1.50	7/13/2011	0.75	2.25	7/13/2011
1.25	4/13/2011	0.50	2.00	4/13/2011
1.00	5/13/2009	0,25	1,75	5/13/2009
1.25	4/8/2009	0,25	2,25	4/8/2009
1.50	3/11/2009	0,50	2,50	3/11/2009
2.00	1/21/2009	1.00	3.00	1/21/2009
2.50	12/10/2008	2.00	3.00	12/10/2008
3.25	11/12/2008	2.75	3.75	11/12/2008
3.75	10/15/2008	3.25	4.25	10/9/2008
3.75	10/15/2008	2.75	4.75	10/8/2008
4.25	7/9/2008	3.25	5.25	7/9/2008
4.00	6/13/2007	3.00	5.00	6/13/2007
3.75	3/14/2007	2.75	4.75	3/14/2007
3.50	12/13/2006	2.50	4.50	12/13/2006
3.25	10/11/2006	2.25	4.25	10/11/2006
3.00	8/9/2006	2.00	4.00	8/9/2006
2.75	6/15/2006	1.75	3.75	6/15/2006
2.50	3/8/2006	1.50	3.50	3/8/2006
2.25	12/6/2005	1.25	3.25	12/6/2005
2.00	6/9/2003	1.00	3.00	6/6/2003
2.50	3/12/2003	1.50	3.50	3/7/2003
2.75	12/11/2002	1.75	3.75	12/6/2002
3.25	11/14/2001	2.25	4.25	11/9/2001
3.75	9/19/2001	2.75	4.75	9/18/2001
4.25	9/5/2001	3.25	5.25	8/31/2001
4.50	5/15/2001	3.50	5.50	5/11/2001
4.75	10/11/2000	3.75	5.75	10/6/2000
4.50	9/6/2000	3.50	5.50	9/1/2000
4.25	6/15/2000	3.25	5.25	6/9/2000
3.75	5/4/2000	2.75	4.75	4/28/2000
3.50	3/22/2000	2.50	4.50	3/17/2000
3.25	2/9/2000	2.25	4.25	2/4/2000
3.00	11/10/1999	2.00	4.00	11/5/1999
2.50	4/14/1999	1.50	3.50	4/9/1999
3.00	1/1/1999	2.00	4.50	1/22/1999
3.00	1/1/1999	2.75	3.25	1/4/1999
3.00	1/1/1999	2.00	4.50	1/1/1999

(*) Minimum bid rate for variable rate tenders; fixed rate for other operations. From January 1st 1999 until the tender performed on June 20th Main Refinancing Operations were conducted with fixed rate tender; since then they have been conducted with variable rate tender procedures.

As from the operation settled on 15 October 2008, the main refinancing operations are carried out through a fixed rate tender procedure with full allotment at the interest rate on the main refinancing operation.