## Implementation of two-tier system* - IT historical average data per maintenance period (millions of euro)

| MP | Exemption allowance** | Exempted excess reserves | Non-exempted excess reserves | Unused allowance |
|---|---|---|---|---|
| 2019-07 | 97.655,46 | 91.864,57 | 19.654,29 | 5.790,89 |
| 2019-08 | 98.488,71 | 91.838,82 | 15.257,13 | 6.649,89 |
| 2020-01 | 99.362,41 | 96.632,51 | 15.216,14 | 2.729,90 |
| 2002-02 | 97.940,24 | 92.683,46 | 19.698,91 | 5.256,78 |
| 2020-03 | 99.557,01 | 95.134,97 | 21.880,10 | 4.422,05 |
| 2020-04 | 100.185,88 | 96.972,21 | 36.789,06 | 3.213,67 |
| 2020-05 | 101.538,96 | 99.785,05 | 66.200,36 | 1.753,91 |
| 2020-06 | 103.834,44 | 102.602,41 | 84.118,14 | 1.232,03 |
| 2020-07 | 104.512,69 | 103.621,79 | 121.008,45 | 890,90 |
| 2020-08 | 107.183,75 | 105.647,64 | 133.182,23 | 1.536,11 |
| 2021-01 | 106.940,80 | 105.954,99 | 139.694,67 | 985,81 |
| 2021-02 | 108.699,19 | 107.915,14 | 169.400,44 | 784,05 |
| 2021-03 | 108.821,16 | 108.220,60 | 194.668,15 | 600,57 |
| 2021-04 | 109.660,28 | 109.044,45 | 191.369,14 | 615,83 |
| 2021-05 | 110.152,07 | 109.533,89 | 201.824,74 | 618,19 |
| 2021-06 | 112.187,97 | 110.009,72 | 198.309,30 | 2.178,25 |
| 2021-07 | 111.177,01 | 110.209,02 | 201.094,28 | 967,98 |
| 2021-08 | 113.175,29 | 112.397,31 | 195.987,92 | 777,98 |
| 2022-01 | 115.111,07 | 114.190,08 | 195.103,52 | 920,99 |
| 2022-02 | 113.209,32 | 109.562,29 | 188.424,62 | 3.647,04 |
| 2022-03 | 113.316,43 | 108.326,22 | 192.277,88 | 4.990,21 |
| 2022-04 | 115.729,65 | 107.172,69 | 161.938,70 | 8.556,97 |

(*) Under this system, part of banks' excess liquidity holdings, calculated as a multiple of banks' minimum reserve requirements, are exempt from the negative deposit facility rate.

(**) For the purpose of calculating the exempt amount of excess liquidity holdings, the Governing Council decided to apply a multiple of 6 to banks' minimum reserve requirements and a rate of 0 per cent as the interest rate for the exempt tier.The exempt tier of excess liquidity holdings is determined on the basis of the average end-of-calendar-day balances of banks' reserve accounts held with national central banks over a maintenance period.