BANCA D'ITALIA
EUROSISTEMA

KEY ECB INTEREST RATES				
Open market operations rates (*)		Standing facilities rates		
		Deposit facility rate	Marginal lending facility rate	
	With effect from			With effect from
2,65	**16/09/2026**	**2,50**	**2,90**	**16/09/2026**
2,40	17/06/2026	2,25	2,65	17/06/2026
2,15	11/06/2025	2,00	2,40	11/06/2025
2,40	23/04/2025	2,25	2,65	23/04/2025
2,65	12/03/2025	2,50	2,90	12/03/2025
2,90	05/02/2025	2,75	3,15	05/02/2025
3,15	18/12/2024	3,00	3,40	18/12/2024
3,40	23/10/2024	3,25	3,65	23/10/2024
3,65	18/09/2024	3,50	3,90	18/09/2024
4,25	12/06/2024	3,75	4,50	12/06/2024
4,50	20/09/2023	4,00	4,75	20/09/2023
4,25	02/08/2023	3,75	4,50	02/08/2023
4,00	21/06/2023	3,50	4,25	21/06/2023
3,75	10/05/2023	3,25	4,00	10/05/2023
3,50	22/03/2023	3,00	3,75	22/03/2023
3,00	08/02/2023	2,50	3,25	08/02/2023
2,50	21/12/2022	2,00	2,75	21/12/2022
2,00	02/11/2022	1,50	2,25	02/11/2022
1,25	14/09/2022	0,75	1,50	14/09/2022
0,50	27/07/2022	0,00	0,75	27/07/2022
0,00	18/09/2019	-0,50	0,25	18/09/2019
0,00	16/03/2016	-0,40	0,25	16/03/2016
0,05	10/09/2014	-0,30	0,30	09/12/2015
0,05	10/09/2014	-0,20	0,30	10/09/2014
0,15	11/06/2014	-0,10	0,40	11/06/2014
0,25	13/11/2013	0,00	0,75	13/11/2013
0,50	08/05/2013	0,00	1,00	08/05/2013
0,75	11/07/2012	0,00	1,50	11/07/2012
1,00	14/12/2011	0,25	1,75	14/12/2011
1,25	09/11/2011	0,50	2,00	09/11/2011
1,50	13/07/2011	0,75	2,25	13/07/2011
1,25	13/04/2011	0,50	2,00	13/04/2011
1,00	13/05/2009	0,25	1,75	13/05/2009
1,25	08/04/2009	0,25	2,25	08/04/2009
1,50	11/03/2009	0,50	2,50	11/03/2009
2,00	21/01/2009	1,00	3,00	21/01/2009
2,50	10/12/2008	2,00	3,00	10/12/2008
3,25	12/11/2008	2,75	3,75	12/11/2008
3,75	15/10/2008	3,25	4,25	09/10/2008
3,75	15/10/2008	2,75	4,75	08/10/2008
4,25	09/07/2008	3,25	5,25	09/07/2008
4,00	13/06/2007	3,00	5,00	13/06/2007
3,75	14/03/2007	2,75	4,75	14/03/2007
3,50	13/12/2006	2,50	4,50	13/12/2006
3,25	11/10/2006	2,25	4,25	11/10/2006
3,00	09/08/2006	2,00	4,00	09/08/2006
2,75	15/06/2006	1,75	3,75	15/06/2006
2,50	08/03/2006	1,50	3,50	08/03/2006
2,25	06/12/2005	1,25	3,25	06/12/2005
2,00	09/06/2003	1,00	3,00	06/06/2003
2,50	12/03/2003	1,50	3,50	07/03/2003
2,75	11/12/2002	1,75	3,75	06/12/2002
3,25	14/11/2001	2,25	4,25	09/11/2001
3,75	19/09/2001	2,75	4,75	18/09/2001
4,25	05/09/2001	3,25	5,25	31/08/2001
4,50	15/05/2001	3,50	5,50	11/05/2001
4,75	11/10/2000	3,75	5,75	06/10/2000
4,50	06/09/2000	3,50	5,50	01/09/2000
4,25	15/06/2000	3,25	5,25	09/06/2000
3,75	04/05/2000	2,75	4,75	28/04/2000
3,50	22/03/2000	2,50	4,50	17/03/2000
3,25	09/02/2000	2,25	4,25	04/02/2000
3,00	10/11/1999	2,00	4,00	05/11/1999
2,50	14/04/1999	1,50	3,50	09/04/1999
3,00	01/01/1999	2,00	4,50	22/01/1999
3,00	01/01/1999	2,75	3,25	04/01/1999
3,00	01/01/1999	2,00	4,50	01/01/1999

(*) 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.