Supplementary Longer-Term Refinancing Operation

European Central Bank (ECB)
PRESS RELEASE

Supplementary longer-term refinancing operation

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Today the European Central Bank’s Governing Council has decided to conduct a supplementary liquidity-providing longer-term refinancing operation with a maturity of three months for an amount of EUR 40 billion.

This operation is a technical measure aimed at supporting the normalisation of the functioning of the euro money market. It is conducted in addition to the regular monthly longer-term refinancing operations, which remain unaffected. The allotment amounts in the main refinancing operations will offset this provision of liquidity, taking into consideration the overall liquidity conditions.

Today’s decision was taken by written procedure.

The position of the Governing Council of the ECB on its monetary policy stance was expressed by its President on 2 August 2007.

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