



Yale SCHOOL OF MANAGEMENT
Program on Financial Stability

EliScholar – A Digital Platform for Scholarly Publishing at Yale

YPFS Resource Library

8-22-2007

Supplementary Longer-Term Refinancing Operation

European Central Bank (ECB)

<https://elischolar.library.yale.edu/ypfs-documents/210>

This resource is brought to you for free and open access by the Yale Program on Financial Stability and [EliScholar](#), a digital platform for scholarly publishing provided by Yale University Library. For more information, please contact ypfs@yale.edu.



PRESS RELEASE

Supplementary longer-term refinancing operation



22 August 2007

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.

European Central Bank

Directorate General Communications

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, E-mail: media@ecb.europa.eu

Website: www.ecb.europa.eu

Reproduction is permitted provided that the source is acknowledged.

▶ Media contacts

Copyright 2016, European Central Bank

