



EUROPEAN CENTRAL BANK

Annex

Indicative calendar for the Eurosystem's tender operations in 2005

		January-2005				February-2005				March-2005				April-2005				May-2005				June-2005	
01	Sat			01	Tue	MRO allot.	01	Tue	MRO allot.	01	Fri		01	Sun		01	Wed	MRO settl.					
02	Sun			02	Wed	MRO settl.	02	Wed	MRO settl.	02	Sat		02	Mon	MRO ann.	02	Thu						
03	Mon	MRO ann.		03	Thu		03	Thu		03	Sun		03	Tue	MRO allot.	03	Fri						
04	Tue	MRO allot.		04	Fri	MRO ann.	04	Fri		04	Mon	MRO ann.	04	Wed	MRO settl.	04	Sat						
05	Wed	MRO settl.		05	Sat		05	Sat		05	Tue	MRO allot.	05	Thu		05	Sun						
06	Thu			06	Sun		06	Sun		06	Wed	MRO settl.	06	Fri		06	Mon	MRO ann.					
07	Fri			07	Mon	MRO allot.	07	Mon	MRO ann.	07	Thu		07	Sat		07	Tue	MRO allot.					
08	Sat			08	Tue	MRO settl.	08	Tue	MRO allot.	08	Fri		08	Sun		08	Wed	MRO settl.					
09	Sun			09	Wed		09	Wed	MRO settl.	09	Sat		09	Mon	MRO ann.	09	Thu						
10	Mon	MRO ann.		10	Thu		10	Thu		10	Sun		10	Tue	MRO allot.	10	Fri						
11	Tue	MRO allot.		11	Fri		11	Fri		11	Mon	MRO ann.	11	Wed	MRO settl.	11	Sat						
12	Wed	MRO settl.		12	Sat		12	Sat		12	Tue	MRO allot.	12	Thu		12	Sun						
13	Thu			13	Sun		13	Sun		13	Wed	MRO settl.	13	Fri	MRO ann.	13	Mon	MRO ann.					
14	Fri			14	Mon	MRO ann.	14	Mon	MRO ann.	14	Thu		14	Sat		14	Tue	MRO allot.					
15	Sat			15	Tue	MRO allot.	15	Tue	MRO allot.	15	Fri		15	Sun		15	Wed	MRO settl.					
16	Sun			16	Wed	MRO settl.	16	Wed	MRO settl.	16	Sat		16	Mon		16	Thu						
17	Mon	MRO ann.		17	Thu		17	Thu		17	Sun		17	Tue	MRO allot.	17	Fri						
18	Tue	MRO allot.		18	Fri		18	Fri		18	Mon	MRO ann.	18	Wed	MRO settl.	18	Sat						
19	Wed	MRO settl.		19	Sat		19	Sat		19	Tue	MRO allot.	19	Thu		19	Sun						
20	Thu			20	Sun		20	Sun		20	Wed	MRO settl.	20	Fri		20	Mon	MRO ann.					
21	Fri			21	Mon	MRO ann.	21	Mon	MRO ann.	21	Thu		21	Sat		21	Tue	MRO allot.					
22	Sat			22	Tue	MRO allot./LTRO ann.	22	Tue	MRO allot.	22	Fri		22	Sun		22	Wed	MRO settl.					
23	Sun			23	Wed	MRO settl./LTRO allot.	23	Wed	MRO settl.	23	Sat		23	Mon	MRO ann.	23	Thu						
24	Mon	MRO ann.		24	Thu	LTRO settl.	24	Thu	MRO ann.	24	Sun		24	Tue	MRO allot./LTRO ann.	24	Fri						
25	Tue	MRO allot./LTRO ann.		25	Fri		25	Fri		25	Mon	MRO ann.	25	Wed	MRO settl./LTRO allot.	25	Sat						
26	Wed	MRO settl./LTRO allot.		26	Sat		26	Sat		26	Tue	MRO allot./LTRO ann.	26	Thu	LTRO settl.	26	Sun						
27	Thu	LTRO settl.		27	Sun		27	Sun		27	Wed	MRO settl./LTRO allot.	27	Fri		27	Mon	MRO ann.					
28	Fri			28	Mon	MRO ann.	28	Mon		28	Thu	LTRO settl.	28	Sat		28	Tue	MRO allot./LTRO ann.					
29	Sat						29	Tue	MRO allot./LTRO ann.	29	Fri		29	Sun		29	Wed	MRO settl./LTRO allot.					
30	Sun						30	Wed	MRO settl./LTRO allot.	30	Sat		30	Mon	MRO ann.	30	Thu	LTRO settl.					
31	Mon	MRO ann.					31	Thu	LTRO settl.				31	Tue	MRO allot.								

Notes:

- 1) The TARGET holidays are indicated in red.
- 2) The reserve maintenance periods are separated with a double line.
- 3) MRO stands for main refinancing operation; LTRO for longer-term refinancing operation; ann. for announcement; allot. for allotment; and settl. for settlement.



EUROPEAN CENTRAL BANK

		July-2005				August-2005				September-2005				October-2005				November-2005				December-2005	
01	Fri			01	Mon	MRO ann.		01	Thu	LTRO settl.		01	Sat			01	Tue	MRO ann.		01	Thu	LTRO settl.	
02	Sat			02	Tue	MRO allot.		02	Fri			02	Sun			02	Wed	MRO allot.		02	Fri	MRO ann.	
03	Sun			03	Wed	MRO settl.		03	Sat			03	Mon	MRO ann.		03	Thu	MRO settl.		03	Sat		
04	Mon	MRO ann.		04	Thu			04	Sun			04	Tue	MRO allot.		04	Fri			04	Sun		
05	Tue	MRO allot.		05	Fri			05	Mon	MRO ann.		05	Wed	MRO settl.		05	Sat			05	Mon	MRO allot.	
06	Wed	MRO settl.		06	Sat			06	Tue	MRO allot.		06	Thu			06	Sun			06	Tue	MRO settl.	
07	Thu			07	Sun			07	Wed	MRO settl.		07	Fri			07	Mon	MRO ann.		07	Wed		
08	Fri			08	Mon	MRO ann.		08	Thu			08	Sat			08	Tue	MRO allot.		08	Thu		
09	Sat			09	Tue	MRO allot.		09	Fri			09	Sun			09	Wed	MRO settl.		09	Fri		
10	Sun			10	Wed	MRO settl.		10	Sat			10	Mon	MRO ann.		10	Thu			10	Sat		
11	Mon	MRO ann.		11	Thu			11	Sun			11	Tue	MRO allot.		11	Fri			11	Sun		
12	Tue	MRO allot.		12	Fri	MRO ann.		12	Mon	MRO ann.		12	Wed	MRO settl.		12	Sat			12	Mon	MRO ann.	
13	Wed	MRO settl.		13	Sat			13	Tue	MRO allot.		13	Thu			13	Sun			13	Tue	MRO allot.	
14	Thu			14	Sun			14	Wed	MRO settl.		14	Fri			14	Mon	MRO ann.		14	Wed	MRO settl.	
15	Fri			15	Mon			15	Thu			15	Sat			15	Tue	MRO allot.		15	Thu		
16	Sat			16	Tue	MRO allot.		16	Fri			16	Sun			16	Wed	MRO settl.		16	Fri		
17	Sun			17	Wed	MRO settl.		17	Sat			17	Mon	MRO ann.		17	Thu			17	Sat		
18	Mon	MRO ann.		18	Thu			18	Sun			18	Tue	MRO allot.		18	Fri			18	Sun		
19	Tue	MRO allot.		19	Fri			19	Mon	MRO ann.		19	Wed	MRO settl.		19	Sat			19	Mon	MRO ann.	
20	Wed	MRO settl.		20	Sat			20	Tue	MRO allot.		20	Thu			20	Sun			20	Tue	MRO allot./LTRO ann.	
21	Thu			21	Sun			21	Wed	MRO settl.		21	Fri			21	Mon	MRO ann.		21	Wed	MRO settl./LTRO allot.	
22	Fri			22	Mon	MRO ann.		22	Thu			22	Sat			22	Tue	MRO allot.		22	Thu	LTRO settl.	
23	Sat			23	Tue	MRO allot.		23	Fri			23	Sun			23	Wed	MRO settl.		23	Fri		
24	Sun			24	Wed	MRO settl.		24	Sat			24	Mon	MRO ann.		24	Thu			24	Sat		
25	Mon	MRO ann.		25	Thu			25	Sun			25	Tue	MRO allot.		25	Fri			25	Sun		
26	Tue	MRO allot./LTRO ann.		26	Fri			26	Mon	MRO ann.		26	Wed	MRO settl./LTRO ann.		26	Sat			26	Mon		
27	Wed	MRO settl./LTRO allot.		27	Sat			27	Tue	MRO allot./LTRO ann.		27	Thu	LTRO allot.		27	Sun			27	Tue		
28	Thu	LTRO settl.		28	Sun			28	Wed	MRO settl./LTRO allot.		28	Fri	LTRO settl.		28	Mon	MRO ann.		28	Wed	MRO ann.	
29	Fri			29	Mon	MRO ann.		29	Thu	LTRO settl.		29	Sat			29	Tue	MRO allot./LTRO ann.		29	Thu	MRO allot./settl.	
30	Sat			30	Tue	MRO allot./LTRO ann.		30	Fri			30	Sun			30	Wed	MRO settl./LTRO allot.		30	Fri		
31	Sun			31	Wed	MRO settl./LTRO allot.						31	Mon							31	Sat		

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