

Press release

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ECB publishes indicative operational calendars for 2024

- ECB publishes indicative calendars for Eurosystem's 2024 regular tender operations and reserve maintenance periods
- ECB aligns allotment and settlement dates of regular three-month longer-term refinancing operations with dates of main refinancing operations
- ECB amends end date of eighth maintenance period of 2023

The European Central Bank (ECB) today published the indicative calendars for the Eurosystem's regular tender operations and reserve maintenance periods in 2024.

The indicative calendar for the Eurosystem's regular tender operations incorporates the alignment of the announcement, allotment and settlement dates of three-month longer-term refinancing operations (LTROs) with the corresponding dates of main refinancing operations (MROs). The alignment of the settlement dates is aimed at facilitating rollovers from MROs to LTROs, and vice versa. The change is effective as of the LTRO to be allotted on 30 January 2024. Consequently, the maturity dates of the LTROs to be allotted in October, November and December 2023 will coincide with the new settlement dates applicable as of 2024. The calendar includes only MROs and three-month LTROs. It does not include any supplementary or ad hoc operations which may be carried out in 2024. The calendar can be downloaded from the [ECB's website](#).

The indicative calendar for the Eurosystem's reserve maintenance periods takes into account both the calendar for Governing Council meetings in 2024 and the calendar for regular tender operations.

The indicative calendar for reserve maintenance periods in 2024 (including the eighth maintenance period of 2023) is given below:

MP	Relevant Governing Council meeting	Start of maintenance period	End of maintenance period	Reserve base data for credit institutions reporting monthly	Reserve base data for credit institutions reporting quarterly	Length of the maintenance period (days)
8/ 2023	14 December 2023	20 December 2023	30 January 2024	October 2023	September 2023	42
1	25 January 2024	31 January 2024	12 March 2024	November 2023	September 2023	42
2	7 March 2024	13 March 2024	16 April 2024	January 2024	December 2023	35
3	11 April 2024	17 April 2024	11 June 2024	February 2024	December 2023	56
4	6 June 2024	12 June 2024	23 July 2024	April 2024	March 2024	42
5	18 July 2024	24 July 2024	17 September 2024	May 2024	March 2024	56
6	12 September 2024	18 September 2024	22 October 2024	July 2024	June 2024	35
7	17 October 2024	23 October 2024	17 December 2024	August 2024	June 2024	56
8	12 December 2024	18 December 2024	tbd	October 2024	September 2024	tbd

The table also includes a change in the indicative calendar for reserve maintenance periods in 2023. Specifically, the end of the eighth maintenance period of 2023 has been brought forward by one week, from 6 February 2024 to 30 January 2024. The start of the maintenance period on 20 December 2023 is unchanged. The adjustment reflects a change in the schedule for Governing Council meetings in 2024.

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