

**Indicative calendar for the Eurosystem's regular tender operations  
2016**

	January-2016	February-2016	March-2016	April-2016	May-2016	June-2016
01 Fri		MRO ann.	01 Tue	MRO allot.	01 Fri	01 Sun
02 Sat		MRO allot.	02 Wed	MRO settl.	02 Sat	02 Mon
03 Sun		MRO settl.	03 Thu		03 Sun	03 Tue
04 Mon	MRO ann.		04 Fri		04 Mon	MRO ann.
05 Tue	MRO allot.		05 Sat		05 Tue	MRO allot.
06 Wed	MRO settl.		06 Sun		06 Wed	MRO settl.
07 Thu			07 Mon	MRO ann.	07 Thu	
08 Fri		MRO ann.	08 Tue	MRO allot.	08 Fri	
09 Sat		MRO allot.	09 Wed	MRO settl.	09 Sat	
10 Sun		MRO settl.	10 Thu		10 Sun	
11 Mon	MRO ann.		11 Fri		11 Mon	MRO ann.
12 Tue	MRO allot.		12 Sat		12 Tue	MRO allot.
13 Wed	MRO settl.		13 Sun		13 Wed	MRO settl.
14 Thu			14 Mon	MRO ann.	14 Thu	
15 Fri		MRO ann.	15 Tue	MRO allot.	15 Fri	
16 Sat		MRO allot.	16 Wed	MRO settl.	16 Sat	
17 Sun		MRO settl.	17 Thu		17 Sun	
18 Mon	MRO ann.		18 Fri		18 Mon	MRO ann.
19 Tue	MRO allot.		19 Sat		19 Tue	MRO allot.
20 Wed	MRO settl.		20 Sun		20 Wed	MRO settl.
21 Thu			21 Mon	MRO ann.	21 Thu	
22 Fri		MRO ann.	22 Tue	MRO allot.	22 Fri	
23 Sat		MRO allot./LTRO ann.	23 Wed	MRO settl.	23 Sat	
24 Sun		MRO settl./LTRO allot.	24 Thu	MRO ann.	24 Sun	
25 Mon	MRO ann.	LTRO settl.	25 Fri		25 Mon	MRO ann.
26 Tue	MRO allot./LTRO ann.		26 Sat		26 Tue	MRO allot./LTRO ann.
27 Wed	MRO settl./LTRO allot.		27 Sun		27 Wed	MRO settl./LTRO allot.
28 Thu	LTRO settl.		28 Mon		28 Thu	LTRO settl.
29 Fri		MRO ann.	29 Tue	MRO allot./LTRO ann.	29 Fri	
30 Sat			30 Wed	MRO settl./LTRO allot.	30 Sat	
31 Sun			31 Thu	LTRO settl.	31 Tue	

Notes:

- 1) 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.

	July-2016		August-2016		September-2016		October-2016		November-2016		December-2016
01 Fri		01 Mon	MRO ann.	01 Thu	LTRO settl.	01 Sat		01 Tue	MRO settl.	01 Thu	LTRO settl.
02 Sat		02 Tue	MRO allot.	02 Fri		02 Sun		02 Wed		02 Fri	
03 Sun		03 Wed	MRO settl.	03 Sat		03 Mon	MRO ann.	03 Thu		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 ann.
06 Wed	MRO settl.	06 Sat		06 Tue	MRO allot.	06 Thu		06 Sun		06 Tue	MRO allot.
07 Thu		07 Sun		07 Wed	MRO settl.	07 Fri		07 Mon	MRO ann.	07 Wed	MRO settl.
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		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	MRO ann.	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	MRO ann.
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./LTRO ann.	25 Fri		25 Sun	
26 Tue	MRO allot./LTRO ann.	26 Fri		26 Mon	MRO ann.	26 Wed	MRO settl./LTRO allot.	26 Sat		26 Mon	
27 Wed	MRO settl./LTRO allot.	27 Sat		27 Tue	MRO allot./LTRO ann.	27 Thu	LTRO settl.	27 Sun		27 Tue	MRO allot.
28 Thu	LTRO settl.	28 Sun		28 Wed	MRO settl./LTRO allot.	28 Fri	MRO ann.	28 Mon	MRO ann.	28 Wed	MRO settl.
29 Fri		29 Mon	MRO ann.	29 Thu	LTRO settl.	29 Sat		29 Tue	MRO allot./LTRO ann.	29 Thu	
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	MRO allot.			31 Sat	

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