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PRESS RELEASE

ECB ANNOUNCES DETAILS REGARDING THE REACTIVATION OF THE US DOLLAR LIQUIDITY-PROVIDING OPERATIONS

Following the decision of the Governing Council to reactivate the temporary swap line with the Federal Reserve, the European Central Bank (ECB) today announces the operational details for its US dollar liquidity-providing operations.

The operations will be carried out as fixed rate tenders with full allotment and will take the form of repurchase operations against ECB-eligible collateral.

The ECB has decided to conduct:

- 7-day operations on a weekly basis. The first operation will be held on 11 May 2010, with settlement on 12 May 2010 and maturity until 20 May 2010. Subsequent operations will as a rule be conducted and allotted on Wednesdays, for settlement on the following business day.
- An 84-day operation to be held on Tuesday, 18 May 2010, with settlement on 20 May 2010 and maturity until 12 August 2010.

Further information on tender procedures can be found on the ECB's website.

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