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PRESS RELEASE

ECB SUSPENDS EARLY REPAYMENTS OF THE THREE-YEAR LTROS DURING THE YEAR-END PERIOD

- Repayments will be suspended over year-end period in view of the expected low interest and the concentration of other operations.
- The last repayment of 2013 will settle on 23 December; thereafter, the next repayment will settle on 15 January 2014.

The Governing Council of the European Central Bank (ECB) has decided to suspend repayments of the three-year longer-term refinancing operations (LTROs) during the year-end period, in view of the expected low interest and the concentration of other operations owing to public holidays.

Consequently, the last repayment of the year will be settled on 23 December 2013 and the amount of the repayment will be announced on 20 December. Repayment operations will resume in 2014 with a settlement on 15 January. The amount of this repayment will be announced on 10 January. The repayments that were tentatively scheduled for settlement on 30 December 2013 and 8 January 2014 will not take place.

The ECB announced on 8 December 2011 that counterparties participating in the three-year LTROs have the option to repay any part of the amounts allotted to them in these operations, on any day that coincides with the settlement day of a main refinancing operation, unless otherwise decided by the Governing Council.

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