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PRESS RELEASE

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

- Last repayment of 2014 to be settled on 23 December
- Repayments to resume on 14 January 2015

As was the case last year, 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 2014 will be settled on 23 December, with the corresponding repayment amount announced on 19 December. Repayment operations will resume in 2015 with a settlement on 14 January. The amount of this repayment will be announced on 9 January. No repayments will be settled on 30 December 2014 or 6 January 2015.

The ECB announced on 8 December 2011 that counterparties participating in the three-year LTROs have an 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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