

Press release

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ECB publishes indicative operational calendars for 2025

- ECB publishes indicative calendars for Eurosystem's regular tender operations and reserve maintenance periods for 2025

The European Central Bank (ECB) today published the indicative calendars for the Eurosystem's regular tender operations and reserve maintenance periods in 2025.

The indicative calendar for the Eurosystem's reserve maintenance periods takes into account the calendar for Governing Council meetings in 2025 as well as the calendar for regular tender operations.

The indicative calendar for the Eurosystem's regular tender operations includes only main refinancing operations (MROs) and three-month longer-term refinancing operations (LTROs). It does not include any supplementary or ad hoc operations which may be carried out in 2025.

Indicative calendar for reserve maintenance periods in 2025 (including maintenance period 8 of 2024):

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)
8/2024	12 December 2024	18 December 2024	4 February 2025	October 2024	September 2024	49
1	30 January 2025	5 February 2025	11 March 2025	December 2024	September 2024	35
2	6 March 2025	12 March 2025	22 April 2025	January 2025	December 2024	42
3	17 April 2025	23 April 2025	10 June 2025	February 2025	December 2024	49
4	5 June 2025	11 June 2025	29 July 2025	April 2025	March 2025	49
5	24 July 2025	30 July 2025	16 September 2025	May 2025	March 2025	49
6	11 September 2025	17 September 2025	4 November 2025	July 2025	June 2025	49
7	30 October 2025	5 November 2025	22 December 2025	September 2025	June 2025	48
8	18 December 2025	23 December 2025	10 February 2026	October 2025	September 2025	50

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