

**Indicative calendar for the Eurosystem's regular tender operations
2018**

| | January-2018 | | February-2018 | | March-2018 | | April-2018 | | May-2018 | | June-2018 |
|--------|------------------------|--------|------------------------|--------|------------------------|--------|------------------------|--------|------------------------|--------|------------------------|
| 01 Mon | | 01 Thu | LTRO settl. | 01 Thu | LTRO settl. | 01 Sun | | 01 Tue | | 01 Fri | |
| 02 Tue | MRO allot. | 02 Fri | | 02 Fri | | 02 Mon | | 02 Wed | MRO allot. | 02 Sat | |
| 03 Wed | MRO settl. | 03 Sat | | 03 Sat | | 03 Tue | MRO allot. | 03 Thu | MRO settl. | 03 Sun | |
| 04 Thu | | 04 Sun | | 04 Sun | | 04 Wed | MRO settl. | 04 Fri | | 04 Mon | MRO ann. |
| 05 Fri | | 05 Mon | MRO ann. | 05 Mon | MRO ann. | 05 Thu | | 05 Sat | | 05 Tue | MRO allot. |
| 06 Sat | | 06 Tue | MRO allot. | 06 Tue | MRO allot. | 06 Fri | | 06 Sun | | 06 Wed | MRO settl. |
| 07 Sun | | 07 Wed | MRO settl. | 07 Wed | MRO settl. | 07 Sat | | 07 Mon | MRO ann. | 07 Thu | |
| 08 Mon | MRO ann. | 08 Thu | | 08 Thu | | 08 Sun | | 08 Tue | MRO allot. | 08 Fri | |
| 09 Tue | MRO allot. | 09 Fri | | 09 Fri | | 09 Mon | MRO ann. | 09 Wed | MRO settl. | 09 Sat | |
| 10 Wed | MRO settl. | 10 Sat | | 10 Sat | | 10 Tue | MRO allot. | 10 Thu | | 10 Sun | |
| 11 Thu | | 11 Sun | | 11 Sun | | 11 Wed | MRO settl. | 11 Fri | | 11 Mon | MRO ann. |
| 12 Fri | | 12 Mon | MRO ann. | 12 Mon | MRO ann. | 12 Thu | | 12 Sat | | 12 Tue | MRO allot. |
| 13 Sat | | 13 Tue | MRO allot. | 13 Tue | MRO allot. | 13 Fri | | 13 Sun | | 13 Wed | MRO settl. |
| 14 Sun | | 14 Wed | MRO settl. | 14 Wed | MRO settl. | 14 Sat | | 14 Mon | MRO ann. | 14 Thu | |
| 15 Mon | MRO ann. | 15 Thu | | 15 Thu | | 15 Sun | | 15 Tue | MRO allot. | 15 Fri | |
| 16 Tue | MRO allot. | 16 Fri | | 16 Fri | | 16 Mon | MRO ann. | 16 Wed | MRO settl. | 16 Sat | |
| 17 Wed | MRO settl. | 17 Sat | | 17 Sat | | 17 Tue | MRO allot. | 17 Thu | | 17 Sun | |
| 18 Thu | | 18 Sun | | 18 Sun | | 18 Wed | MRO settl. | 18 Fri | | 18 Mon | MRO ann. |
| 19 Fri | | 19 Mon | MRO ann. | 19 Mon | MRO ann. | 19 Thu | | 19 Sat | | 19 Tue | MRO allot. |
| 20 Sat | | 20 Tue | MRO allot. | 20 Tue | MRO allot. | 20 Fri | | 20 Sun | | 20 Wed | MRO settl. |
| 21 Sun | | 21 Wed | MRO settl. | 21 Wed | MRO settl. | 21 Sat | | 21 Mon | MRO ann. | 21 Thu | |
| 22 Mon | MRO ann. | 22 Thu | | 22 Thu | | 22 Sun | | 22 Tue | MRO allot. | 22 Fri | |
| 23 Tue | MRO allot. | 23 Fri | | 23 Fri | | 23 Mon | MRO ann. | 23 Wed | MRO settl. | 23 Sat | |
| 24 Wed | MRO settl. | 24 Sat | | 24 Sat | | 24 Tue | MRO allot./LTRO ann. | 24 Thu | | 24 Sun | |
| 25 Thu | | 25 Sun | | 25 Sun | | 25 Wed | MRO settl./LTRO allot. | 25 Fri | | 25 Mon | MRO ann. |
| 26 Fri | | 26 Mon | MRO ann. | 26 Mon | MRO ann. | 26 Thu | LTRO settl. | 26 Sat | | 26 Tue | MRO allot./LTRO ann. |
| 27 Sat | | 27 Tue | MRO allot./LTRO ann. | 27 Tue | MRO allot./LTRO ann. | 27 Fri | | 27 Sun | | 27 Wed | MRO settl./LTRO allot. |
| 28 Sun | | 28 Wed | MRO settl./LTRO allot. | 28 Wed | MRO settl./LTRO allot. | 28 Sat | | 28 Mon | MRO ann. | 28 Thu | LTRO settl. |
| 29 Mon | MRO ann. | | | 29 Thu | MRO ann./LTRO settl. | 29 Sun | | 29 Tue | MRO allot./LTRO ann. | 29 Fri | |
| 30 Tue | MRO allot./LTRO ann. | | | 30 Fri | | 30 Mon | MRO ann. | 30 Wed | MRO settl./LTRO allot. | 30 Sat | |
| 31 Wed | MRO settl./LTRO allot. | | | 31 Sat | | | | 31 Thu | LTRO settl. | | |

Notes:

- 1) The 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.
- 4) The operations that deviate from regular practice have been highlighted in bold green.

| | July-2018 | | August-2018 | | September-2018 | | October-2018 | | November-2018 | | December-2018 |
|--------|------------------------|--------|------------------------|--------|------------------------|--------|------------------------|--------|------------------------|--------|------------------------|
| 01 Sun | | 01 Wed | MRO settl. | 01 Sat | | 01 Mon | MRO ann. | 01 Thu | LTRO settl. | 01 Sat | |
| 02 Mon | MRO ann. | 02 Thu | | 02 Sun | | 02 Tue | MRO allot. | 02 Fri | | 02 Sun | |
| 03 Tue | MRO allot. | 03 Fri | | 03 Mon | MRO ann. | 03 Wed | MRO settl. | 03 Sat | | 03 Mon | MRO ann. |
| 04 Wed | MRO settl. | 04 Sat | | 04 Tue | MRO allot. | 04 Thu | | 04 Sun | | 04 Tue | MRO allot. |
| 05 Thu | | 05 Sun | | 05 Wed | MRO settl. | 05 Fri | | 05 Mon | MRO ann. | 05 Wed | MRO settl. |
| 06 Fri | | 06 Mon | MRO ann. | 06 Thu | | 06 Sat | | 06 Tue | MRO allot. | 06 Thu | |
| 07 Sat | | 07 Tue | MRO allot. | 07 Fri | | 07 Sun | | 07 Wed | MRO settl. | 07 Fri | |
| 08 Sun | | 08 Wed | MRO settl. | 08 Sat | | 08 Mon | MRO ann. | 08 Thu | | 08 Sat | |
| 09 Mon | MRO ann. | 09 Thu | | 09 Sun | | 09 Tue | MRO allot. | 09 Fri | | 09 Sun | |
| 10 Tue | MRO allot. | 10 Fri | | 10 Mon | MRO ann. | 10 Wed | MRO settl. | 10 Sat | | 10 Mon | MRO ann. |
| 11 Wed | MRO settl. | 11 Sat | | 11 Tue | MRO allot. | 11 Thu | | 11 Sun | | 11 Tue | MRO allot. |
| 12 Thu | | 12 Sun | | 12 Wed | MRO settl. | 12 Fri | | 12 Mon | MRO ann. | 12 Wed | MRO settl. |
| 13 Fri | | 13 Mon | MRO ann. | 13 Thu | | 13 Sat | | 13 Tue | MRO allot. | 13 Thu | |
| 14 Sat | | 14 Tue | MRO allot. | 14 Fri | | 14 Sun | | 14 Wed | MRO settl. | 14 Fri | |
| 15 Sun | | 15 Wed | MRO settl. | 15 Sat | | 15 Mon | MRO ann. | 15 Thu | | 15 Sat | |
| 16 Mon | MRO ann. | 16 Thu | | 16 Sun | | 16 Tue | MRO allot. | 16 Fri | | 16 Sun | |
| 17 Tue | MRO allot. | 17 Fri | | 17 Mon | MRO ann. | 17 Wed | MRO settl. | 17 Sat | | 17 Mon | MRO ann. |
| 18 Wed | MRO settl. | 18 Sat | | 18 Tue | MRO allot. | 18 Thu | | 18 Sun | | 18 Tue | MRO allot./LTRO ann. |
| 19 Thu | | 19 Sun | | 19 Wed | MRO settl. | 19 Fri | | 19 Mon | MRO ann. | 19 Wed | MRO settl./LTRO allot. |
| 20 Fri | | 20 Mon | MRO ann. | 20 Thu | | 20 Sat | | 20 Tue | MRO allot. | 20 Thu | LTRO settl. |
| 21 Sat | | 21 Tue | MRO allot. | 21 Fri | | 21 Sun | | 21 Wed | MRO settl. | 21 Fri | |
| 22 Sun | | 22 Wed | MRO settl. | 22 Sat | | 22 Mon | MRO ann. | 22 Thu | | 22 Sat | |
| 23 Mon | MRO ann. | 23 Thu | | 23 Sun | | 23 Tue | MRO allot. | 23 Fri | | 23 Sun | |
| 24 Tue | MRO allot./LTRO ann. | 24 Fri | | 24 Mon | MRO ann. | 24 Wed | MRO settl. | 24 Sat | | 24 Mon | |
| 25 Wed | MRO settl./LTRO allot. | 25 Sat | | 25 Tue | MRO allot./LTRO ann. | 25 Thu | | 25 Sun | | 25 Tue | |
| 26 Thu | LTRO settl. | 26 Sun | | 26 Wed | MRO settl./LTRO allot. | 26 Fri | | 26 Mon | MRO ann. | 26 Wed | |
| 27 Fri | | 27 Mon | MRO ann. | 27 Thu | LTRO settl. | 27 Sat | | 27 Tue | MRO allot./LTRO ann. | 27 Thu | |
| 28 Sat | | 28 Tue | MRO allot./LTRO ann. | 28 Fri | | 28 Sun | | 28 Wed | MRO settl./LTRO allot. | 28 Fri | |
| 29 Sun | | 29 Wed | MRO settl./LTRO allot. | 29 Sat | | 29 Mon | MRO ann. | 29 Thu | LTRO settl. | 29 Sat | |
| 30 Mon | MRO ann. | 30 Thu | LTRO settl. | 30 Sun | | 30 Tue | MRO allot./LTRO ann. | 30 Fri | | 30 Sun | |
| 31 Tue | MRO allot. | 31 Fri | | | | 31 Wed | MRO settl./LTRO allot. | | | 31 Mon | MRO ann. |

Notes:

- 1) The 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.
- 4) The operations that deviate from regular practice have been highlighted in bold green.

| | |
|--------|-----------------------|
| 01 Tue | |
| 02 Wed | MRO allot./MRO settl. |
| 03 Thu | |
| 04 Fri | |
| 05 Sat | |
| 06 Sun | |
| 07 Mon | MRO ann. |
| 08 Tue | MRO allot. |
| 09 Wed | MRO settl. |