

Indicative calendar for the Eurosystem's regular tender operations

2025

	January-2025		February-2025		March-2025		April-2025		May-2025		June-2025
01	Wed		01 Sat		01 Sat		01 Tue	MRO allot.	01 Thu		01 Sun
02	Thu		02 Sun		02 Sun		02 Wed	MRO settl.	02 Fri		02 Mon
03	Fri		03 Mon	MRO ann.	03 Mon	MRO ann.	03 Thu		03 Sat		03 Tue
04	Sat		04 Tue	MRO allot.	04 Tue	MRO allot.	04 Fri		04 Sun		04 Wed
05	Sun		05 Wed	MRO settl.	05 Wed	MRO settl.	05 Sat		05 Mon	MRO ann.	05 Thu
06	Mon	MRO ann.	06 Thu		06 Thu		06 Sun		06 Tue	MRO allot.	06 Fri
07	Tue	MRO allot.	07 Fri		07 Fri		07 Mon	MRO ann.	07 Wed	MRO settl.	07 Sat
08	Wed	MRO settl.	08 Sat		08 Sat		08 Tue	MRO allot.	08 Thu		08 Sun
09	Thu		09 Sun		09 Sun		09 Wed	MRO settl.	09 Fri		09 Mon
10	Fri		10 Mon	MRO ann.	10 Mon	MRO ann.	10 Thu		10 Sat		10 Tue
11	Sat		11 Tue	MRO allot.	11 Tue	MRO allot.	11 Fri		11 Sun		11 Wed
12	Sun		12 Wed	MRO settl.	12 Wed	MRO settl.	12 Sat		12 Mon	MRO ann.	12 Thu
13	Mon	MRO ann.	13 Thu		13 Thu		13 Sun		13 Tue	MRO allot.	13 Fri
14	Tue	MRO allot.	14 Fri		14 Fri		14 Mon	MRO ann.	14 Wed	MRO settl.	14 Sat
15	Wed	MRO settl.	15 Sat		15 Sat		15 Tue	MRO allot.	15 Thu		15 Sun
16	Thu		16 Sun		16 Sun		16 Wed	MRO settl.	16 Fri		16 Mon
17	Fri		17 Mon	MRO ann.	17 Mon	MRO ann.	17 Thu	MRO ann.	17 Sat		17 Tue
18	Sat		18 Tue	MRO allot.	18 Tue	MRO allot.	18 Fri		18 Sun		18 Wed
19	Sun		19 Wed	MRO settl.	19 Wed	MRO settl.	19 Sat		19 Mon	MRO ann.	19 Thu
20	Mon	MRO ann.	20 Thu		20 Thu		20 Sun		20 Tue	MRO allot.	20 Fri
21	Tue	MRO allot.	21 Fri		21 Fri		21 Mon		21 Wed	MRO settl.	21 Sat
22	Wed	MRO settl.	22 Sat		22 Sat		22 Tue	MRO allot.	22 Thu		22 Sun
23	Thu		23 Sun		23 Sun		23 Wed	MRO settl.	23 Fri		23 Mon
24	Fri		24 Mon	MRO/LTRO ann.	24 Mon	MRO/LTRO ann.	24 Thu		24 Sat		24 Tue
25	Sat		25 Tue	MRO/LTRO allot.	25 Tue	MRO/LTRO allot.	25 Fri		25 Sun		25 Wed
26	Sun		26 Wed	MRO/LTRO settl.	26 Wed	MRO/LTRO settl.	26 Sat		26 Mon	MRO/LTRO ann.	26 Thu
27	Mon	MRO/LTRO ann.	27 Thu		27 Thu		27 Sun		27 Tue	MRO/LTRO allot.	27 Fri
28	Tue	MRO/LTRO allot.	28 Fri		28 Fri		28 Mon	MRO/LTRO ann.	28 Wed	MRO/LTRO settl.	28 Sat
29	Wed	MRO/LTRO settl.	29 Sat		29 Sat		29 Tue	MRO/LTRO allot.	29 Thu		29 Sun
30	Thu		30 Sun		30 Sun		30 Wed	MRO/LTRO settl.	30 Fri		30 Mon
31	Fri		31 Mon		31 Mon	MRO ann.			31 Sat		

Notes:

- 1) TARGET2 holidays are indicated in red.
- 2) MRO stands for main refinancing operation; LTRO for the three-month longer-term refinancing operation; ann. for announcement; allot. for allotment; and settl. for settlement.
- 3) Deviations from standard practice have been highlighted in bold green.

	July-2025		August-2025		September-2025		October-2025		November-2025		December-2025	
01	Tue	MRO allot.	01	Fri	01	Mon	01	Wed	01	Sat	01	Mon
02	Wed	MRO settl.	02	Sat	02	Tue	02	Thu	02	Sun	02	Tue
03	Thu		03	Sun	03	Wed	03	Fri	03	Mon	03	Wed
04	Fri		04	Mon	04	Thu	04	Sat	04	Tue	04	Thu
05	Sat		05	Tue	05	Fri	05	Sun	05	Wed	05	Fri
06	Sun		06	Wed	06	Sat	06	Mon	06	Thu	06	Sat
07	Mon	MRO ann.	07	Thu	07	Sun	07	Tue	07	Fri	07	Sun
08	Tue	MRO allot.	08	Fri	08	Mon	08	Wed	08	Sat	08	Mon
09	Wed	MRO settl.	09	Sat	09	Tue	09	Thu	09	Sun	09	Tue
10	Thu		10	Sun	10	Wed	10	Fri	10	Mon	10	Wed
11	Fri		11	Mon	11	Thu	11	Sat	11	Tue	11	Thu
12	Sat		12	Tue	12	Fri	12	Sun	12	Wed	12	Fri
13	Sun		13	Wed	13	Sat	13	Mon	13	Thu	13	Sat
14	Mon	MRO ann.	14	Thu	14	Sun	14	Tue	14	Fri	14	Sun
15	Tue	MRO allot.	15	Fri	15	Mon	15	Wed	15	Sat	15	Mon
16	Wed	MRO settl.	16	Sat	16	Tue	16	Thu	16	Sun	16	Tue
17	Thu		17	Sun	17	Wed	17	Fri	17	Mon	17	Wed
18	Fri		18	Mon	18	Thu	18	Sat	18	Tue	18	Thu
19	Sat		19	Tue	19	Fri	19	Sun	19	Wed	19	Fri
20	Sun		20	Wed	20	Sat	20	Mon	20	Thu	20	Sat
21	Mon	MRO ann.	21	Thu	21	Sun	21	Tue	21	Fri	21	Sun
22	Tue	MRO allot.	22	Fri	22	Mon	22	Wed	22	Sat	22	Mon
23	Wed	MRO settl.	23	Sat	23	Tue	23	Thu	23	Sun	23	Tue
24	Thu		24	Sun	24	Wed	24	Fri	24	Mon	24	Wed
25	Fri		25	Mon	25	Thu	25	Sat	25	Tue	25	Thu
26	Sat		26	Tue	26	Fri	26	Sun	26	Wed	26	Fri
27	Sun		27	Wed	27	Sat	27	Mon	27	Thu	27	Sat
28	Mon	MRO/LTRO ann.	28	Thu	28	Sun	28	Tue	28	Fri	28	Sun
29	Tue	MRO/LTRO allot.	29	Fri	29	Mon	29	Wed	29	Sat	29	Mon
30	Wed	MRO/LTRO settl.	30	Sat	30	Tue	30	Thu	30	Sun	30	Tue
31	Thu		31	Sun			31	Fri			31	Wed

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