



Indicative calendar of the Targeted Longer-term Refinancing Operations (TLTROs) in 2016

	TLTRO-7	TLTRO-8
Deadline for sending reporting templates (15:30) ¹	Thu 03/03/2016 Reporting period: 1 November 2015 to 31 January 2016 Data vintage used for BSI transmission with January 2016 as the reference month	Thu 02/06/2016 Reporting period: 1 February 2016 to 30 April 2016 Data vintage used for BSI transmission with April 2016 as the reference month
NCBs inform counterparties about borrowing limits (by 15:30 at the latest)	Thu 17/03/2016	Thu 16/06/2016
Announcement (15:30)	Tue 22/03/2016	Tue 21/06/2016
Deadline counterparties for submitting bids (09:30)	Wed 23/03/2016	Wed 22/06/2016
Deadline NCBs submission of bid schedules to ECB (10:00)	Thu 24/03/2016	Thu 23/06/2016
Allotment (11:15)	Thu 24/03/2016	Thu 23/06/2016
Settlement	Wed 30/03/2016	Wed 29/06/2016
Settlement of first voluntary repayments	Wed 29/06/2016	Wed 27/06/2018
Counterparties send updated reporting templates (for calculating mandatory early repayments) to NCBs (15:30)	Wed 17/08/2016 Updated templates relating to reporting periods from 1 May 2014 to 30 April 2016. Data vintage used for BSI transmission with June 2016 as the reference month	
NCBs inform counterparties about mandatory early repayments (15:30 at the latest)	Wed 31/08/2016	
Settlement of mandatory early repayments	Wed 28/09/2016	
Settlement of second voluntary repayments	Wed 28/03/2018	
Maturity	Wed 26/09/2018	

1) The deadline also applies to the transmission of revisions relating to previous reporting periods. The actual dates may be adjusted by NCBs on the grounds of varying bank holidays in Member States whose currency is the euro.