

Annex

Indicative calendar for the Eurosystem's tender operations in 2006

	January-2006		February-2006		March-2006		April-2006		May-2006		June-2006
01 Sun		01 Wed	MRO settl.	01 Wed		01 Sat		01 Mon		01 Thu	LTRO settl.
02 Mon	MRO ann.	02 Thu		02 Thu		02 Sun		02 Tue	MRO ann.	02 Fri	
03 Tue	MRO allot.	03 Fri		03 Fri		03 Mon	MRO ann.	03 Wed	MRO allot.	03 Sat	
04 Wed	MRO settl.	04 Sat		04 Sat		04 Tue	MRO allot.	04 Thu	MRO settl.	04 Sun	
05 Thu		05 Sun		05 Sun		05 Wed	MRO settl.	05 Fri		05 Mon	MRO ann.
06 Fri		06 Mon	MRO ann.	06 Mon	MRO ann.	06 Thu		06 Sat		06 Tue	MRO allot.
07 Sat		07 Tue	MRO allot.	07 Tue	MRO allot.	07 Fri		07 Sun		07 Wed	MRO settl.
08 Sun		08 Wed	MRO settl.	08 Wed	MRO settl.	08 Sat		08 Mon	MRO ann.	08 Thu	
09 Mon	MRO ann.	09 Thu		09 Thu		09 Sun		09 Tue	MRO allot.	09 Fri	
10 Tue	MRO allot.	10 Fri		10 Fri		10 Mon	MRO ann.	10 Wed	MRO settl.	10 Sat	
11 Wed	MRO settl.	11 Sat		11 Sat		11 Tue	MRO allot.	11 Thu		11 Sun	
12 Thu		12 Sun		12 Sun		12 Wed	MRO settl.	12 Fri		12 Mon	
13 Fri		13 Mon	MRO ann.	13 Mon	MRO ann.	13 Thu	MRO ann.	13 Sat		13 Tue	MRO ann.
14 Sat		14 Tue	MRO allot.	14 Tue	MRO allot.	14 Fri		14 Sun		14 Wed	MRO allot.
15 Sun		15 Wed	MRO settl.	15 Wed	MRO settl.	15 Sat		15 Mon	MRO ann.	15 Thu	MRO settl.
16 Mon	MRO ann.	16 Thu		16 Thu		16 Sun		16 Tue	MRO allot.	16 Fri	
17 Tue	MRO allot.	17 Fri		17 Fri		17 Mon		17 Wed	MRO settl.	17 Sat	
18 Wed	MRO settl.	18 Sat		18 Sat		18 Tue	MRO allot.	18 Thu		18 Sun	
19 Thu		19 Sun		19 Sun		19 Wed	MRO settl.	19 Fri		19 Mon	MRO ann.
20 Fri		20 Mon	MRO ann.	20 Mon	MRO ann.	20 Thu		20 Sat		20 Tue	MRO allot.
21 Sat		21 Tue	MRO allot./LTRO ann.	21 Tue	MRO allot.	21 Fri		21 Sun		21 Wed	MRO settl.
22 Sun		22 Wed	MRO settl./LTRO allot.	22 Wed	MRO settl.	22 Sat		22 Mon	MRO ann.	22 Thu	
23 Mon	MRO ann.	23 Thu	LTRO settl.	23 Thu		23 Sun		23 Tue	MRO allot.	23 Fri	
24 Tue	MRO allot./LTRO ann.	24 Fri	MRO ann.	24 Fri		24 Mon		24 Wed	MRO settl.	24 Sat	
25 Wed	MRO settl./LTRO allot.	25 Sat		25 Sat		25 Tue	MRO ann./LTRO ann.	25 Thu		25 Sun	
26 Thu	LTRO settl.	26 Sun		26 Sun		26 Wed	MRO allot./LTRO allot.	26 Fri		26 Mon	MRO ann.
27 Fri		27 Mon	MRO allot.	27 Mon	MRO ann.	27 Thu	MRO settl./LTRO settl.	27 Sat		27 Tue	MRO allot./LTRO ann.
28 Sat		28 Tue	MRO settl.	28 Tue	MRO allot./LTRO ann.	28 Fri		28 Sun		28 Wed	MRO settl./LTRO allot.
29 Sun		29 Wed	MRO settl./LTRO allot.	29 Wed	MRO settl./LTRO allot.	29 Sat		29 Mon	MRO ann.	29 Thu	LTRO settl.
30 Mon	MRO ann.			30 Thu	LTRO settl.	30 Sun		30 Tue	MRO allot./LTRO ann.	30 Fri	
31 Tue	MRO allot.			31 Fri				31 Wed	MRO settl./LTRO allot.		

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.

	July-2006		August-2006		September-2006		October-2006		November-2006		December-2006
01 Sat		01 Tue	MRO allot.	01 Fri		01 Sun		01 Wed	MRO settl.	01 Fri	
02 Sun		02 Wed	MRO settl.	02 Sat		02 Mon	MRO allot.	02 Thu		02 Sat	
03 Mon	MRO ann.	03 Thu		03 Sun		03 Tue	MRO settl.	03 Fri		03 Sun	
04 Tue	MRO allot.	04 Fri		04 Mon	MRO ann.	04 Wed		04 Sat		04 Mon	MRO ann.
05 Wed	MRO settl.	05 Sat		05 Tue	MRO allot.	05 Thu		05 Sun		05 Tue	MRO allot.
06 Thu		06 Sun		06 Wed	MRO settl.	06 Fri		06 Mon	MRO ann.	06 Wed	MRO settl.
07 Fri		07 Mon	MRO ann.	07 Thu		07 Sat		07 Tue	MRO allot.	07 Thu	
08 Sat		08 Tue	MRO allot.	08 Fri		08 Sun		08 Wed	MRO settl.	08 Fri	
09 Sun		09 Wed	MRO settl.	09 Sat		09 Mon	MRO ann.	09 Thu		09 Sat	
10 Mon	MRO ann.	10 Thu		10 Sun		10 Tue	MRO allot.	10 Fri		10 Sun	
11 Tue	MRO allot.	11 Fri	MRO ann.	11 Mon	MRO ann.	11 Wed	MRO settl.	11 Sat		11 Mon	MRO ann.
12 Wed	MRO settl.	12 Sat		12 Tue	MRO allot.	12 Thu		12 Sun		12 Tue	MRO allot.
13 Thu		13 Sun		13 Wed	MRO settl.	13 Fri		13 Mon	MRO ann.	13 Wed	MRO settl.
14 Fri		14 Mon	MRO allot.	14 Thu		14 Sat		14 Tue	MRO allot.	14 Thu	
15 Sat		15 Tue	MRO settl.	15 Fri		15 Sun		15 Wed	MRO settl.	15 Fri	
16 Sun		16 Wed		16 Sat		16 Mon	MRO ann.	16 Thu		16 Sat	
17 Mon	MRO ann.	17 Thu		17 Sun		17 Tue	MRO allot.	17 Fri		17 Sun	
18 Tue	MRO allot.	18 Fri		18 Mon	MRO ann.	18 Wed	MRO settl.	18 Sat		18 Mon	MRO ann.
19 Wed	MRO settl.	19 Sat		19 Tue	MRO allot.	19 Thu		19 Sun		19 Tue	MRO allot./LTRO ann.
20 Thu		20 Sun		20 Wed	MRO settl.	20 Fri		20 Mon	MRO ann.	20 Wed	MRO settl./LTRO allot.
21 Fri	MRO ann.	21 Mon	MRO ann.	21 Thu		21 Sat		21 Tue	MRO allot.	21 Thu	LTRO settl.
22 Sat		22 Tue	MRO allot.	22 Fri		22 Sun		22 Wed	MRO settl.	22 Fri	
23 Sun		23 Wed	MRO settl.	23 Sat		23 Mon	MRO ann.	23 Thu		23 Sat	
24 Mon	MRO allot.	24 Thu		24 Sun		24 Tue	MRO allot./LTRO ann.	24 Fri		24 Sun	
25 Tue	MRO settl./LTRO ann.	25 Fri		25 Mon	MRO ann.	25 Wed	MRO settl./LTRO allot.	25 Sat		25 Mon	
26 Wed	LTRO allot.	26 Sat		26 Tue	MRO allot./LTRO ann.	26 Thu	LTRO settl.	26 Sun		26 Tue	
27 Thu	LTRO settl.	27 Sun		27 Wed	MRO settl./LTRO allot.	27 Fri		27 Mon	MRO ann.	27 Wed	MRO ann.
28 Fri		28 Mon	MRO ann.	28 Thu	LTRO settl.	28 Sat		28 Tue	MRO allot./LTRO ann.	28 Thu	MRO allot./MRO settl.
29 Sat		29 Tue	MRO allot./LTRO ann.	29 Fri	MRO ann.	29 Sun		29 Wed	MRO settl./LTRO allot.	29 Fri	
30 Sun		30 Wed	MRO settl./LTRO allot.	30 Sat		30 Mon	MRO ann.	30 Thu	LTRO settl.	30 Sat	
31 Mon	MRO ann.	31 Thu	LTRO settl.			31 Tue	MRO allot.			31 Sun	

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