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PRESS RELEASE

ECB TO ADJUST SCHEDULE OF MEETINGS AND TO PUBLISH REGULAR ACCOUNTS OF MONETARY POLICY DISCUSSIONS IN 2015

- Frequency of Governing Council monetary policy meetings will change to six-week cycle
- Reserve maintenance periods to be extended to six weeks to match new schedule
- ECB intends to publish accounts of its monetary policy discussions from January 2015

The European Central Bank (ECB) is today announcing that Governing Council meetings dedicated to monetary policy will change to a new six-week cycle, from January 2015. Non-monetary policy meetings will continue to be held at least once a month.

Reserve maintenance periods – during which banks are required on average to hold minimum reserves with the Eurosystem – will be extended to six weeks, from four weeks, to match the new frequency of monetary policy meetings.

At the same time, the ECB announces its commitment to publish regular accounts of the Governing Council's monetary policy meetings, which is intended to start with the January 2015 meeting. The publication of the accounts will be timed so that the account of the previous meeting is published before the date of the next one.

The revised meeting schedule will be finalised at the 16 July Governing Council meeting and posted on the ECB website immediately thereafter.

For media inquiries, please call Niels Bünemann on +49 69 1344 6594

European Central Bank

Directorate General Communications & Language Services, Global Media Relations Division
Kaiserstrasse 29, D-60311 Frankfurt am Main
Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404
Internet: <http://www.ecb.europa.eu>

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