European Central Bank, ECB: minimum reserves

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This Europan Central Bank (ECB) recommendantion for a Council regulation concerns an amendment to Council Regulation 2531/98/EC of 23.11.1998 concerning the application of minimum reserves by the European Central Bank. The proposed amendment suggests deleting the current reference to the reduced period for the ECB to take a decision in response to a request for review of a sanction decided by the Executive Board of the ECB. As a result, the normal period of two months which is stated in Regulation 2532/98/EC would also apply in the cases of non-compliance with the obligation to hold the required amount of minimum reserves.