

GUIDELINES

GUIDELINE (EU) 2015/1575 OF THE EUROPEAN CENTRAL BANK

of 4 September 2015

amending Guideline ECB/2014/9 on domestic asset and liability management operations by the national central banks (ECB/2015/28)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union, and in particular to the first indent of Article 127(2) thereof,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Articles 12.1 and 14.3 thereof,

Whereas:

- (1) Guideline ECB/2014/9 of the European Central Bank ⁽¹⁾ specifies the general principles to be followed by the national central banks of Member States whose currency is the euro (hereinafter the 'NCBs') when carrying out domestic operations in assets and liabilities on their own initiative.
- (2) The Eurepo index was identified in Article 2(e) of Guideline ECB/2014/9 as the secured market rate with regard to fixed term deposits in domestic currency. The Eurepo index was discontinued on 2 January 2015. The secured market rate with regard to fixed term deposits in domestic currency will now be the STOXX EUR GC Pooling term indices with a comparable maturity.
- (3) Therefore, Guideline ECB/2014/9 should be amended accordingly,

HAS ADOPTED THIS GUIDELINE:

Article 1

Amendment

Article 2(e) of Guideline ECB/2014/9 is replaced by the following:

- '(e) "secured market rate" means: (a) with regard to fixed term deposits in domestic currency, the STOXX EUR GC Pooling term indices with a comparable maturity; and (b) with regard to fixed term deposits in foreign currency, a comparable rate.'

Article 2

Taking effect

This Guideline shall take effect on the day of its notification to the NCBs.

⁽¹⁾ Guideline ECB/2014/9 of the European Central Bank of 20 February 2014 on domestic asset and liability management operations by the national central banks (2014/304/EU) (OJ L 159, 28.5.2014, p. 56).

*Article 3***Addressees**

This Guideline is addressed to the NCBs.

Done at Frankfurt am Main, 4 September 2015.

For the Governing Council of the ECB

The President of the ECB

Mario DRAGHI
