



EUROPEAN CENTRAL BANK
EUROSYSTEM

PRESS RELEASE

8 December 2016

ECB adjusts parameters of its asset purchase programme (APP)

- Adjustment of parameters ensures continued smooth implementation of asset purchases
- Decision effective as of 2 January 2017

The Governing Council of the European Central Bank (ECB) decided today to change some of the parameters of its asset purchase programme (APP) in order to ensure its continued smooth implementation. In addition to the extension of the programme, the following parameters will be adjusted on 2 January 2017:

- The maturity range of the public sector purchase programme (PSPP) will be broadened by decreasing the minimum remaining maturity for eligible securities from two years to one year.
- Purchases of securities under the APP with a yield to maturity below the interest rate on the ECB's deposit facility will be permitted to the extent necessary. The implementation details will be worked out by the relevant committees.

For media queries, please contact William Lelieveldt, tel.: +49 69 1344 7316.

Notes:

- This press release should be read in conjunction with the [monetary policy press release](#) published on 8 December 2016 at 13:45.
- Further details of the ECB's asset purchase programmes, including frequently asked questions, are [available on the ECB's website](#).

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