RE: Inquiry | EUREP usage

Reith, Verena < Verena. Reith@ecb.europa.eu>

Thu 1/19/2023 2:30 AM

To: Arnold, Gregory < gregory.arnold@yale.edu>

Dear Mr Arnold,

My colleague Ms Taylor has forwarded your request to me, many thanks for inquiring with us.

As you suspect, unfortunately we cannot disclose more details abut EUREP. That was the nature of the facility. I attach (below), in case helpful anyway, the ECB material on liquidity lines.

Kind regards, Verena Reith

- ECB website section on liquidity lines (at the very end you find a CSV file with aggregate drawings)
- EUREP announcement (and FAQ at the end)
- Explainer: What are currency swap lines
- Blog post by Fabio Panetta and Isabel Schnabel about the mechanism of the ECB's swap and repo operations
- History and a few high-level explanations in regard to our approach on assessment (ECB Monthly bulletin 2014)

Verena Reith

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From: Arnold, Gregory < gregory.arnold@yale.edu > Sent: Tuesday, January 17, 2023 7:07:10 PM

To: eva.taylor@ecb.europa.eu <eva.taylor@ecb.europa.eu>

Subject: [EXT] Inquiry I EUREP usage

Hello Ms. Taylor,

My name is Vincient Arnold and I'm a researcher at the Yale Program on Financial Stability (YPFS). At YPFS, we research policy responses to financial crises and publish case studies in the Yale Journal of Financial Crises. You can read more about our work here.

I'm currently working on a research publication about the ECB's Eurosystem Repo Facility (EUREP) and I'm wondering if the ECB can confirm whether or not the facility has been used. I am aware that the ECB does not disclose the identifies of its EUREP counterparties, but I'm just wondering if the Bank can confirm if the facility has been used and, if so, when and for how much. If there are any datasets you could point me toward, it would be much appreciated.

Many thanks in advance for your help.

Every good wish, Vincient Arnold

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