

Press release

28 August 2020

ECB extends euro liquidity lines with two central banks

- ECB extends euro liquidity lines with the central banks of Croatia and Romania
- Euro liquidity lines are extended by six months to end of June 2021

The European Central Bank (ECB) and the Hrvatska narodna banka (Croatian National Bank, HNB) as well as the Banca Națională a României (National Bank of Romania, BNR) have agreed to extend the respective euro liquidity lines by six months until the end of June 2021.

The lines were established earlier this year to provide euro liquidity to financial institutions in the two countries via their respective national central banks to address possible euro liquidity needs in the presence of market dysfunctions due to the COVID-19 shock. The euro liquidity lines had been agreed initially until the end of 2020.

Through a swap line agreement, the HNB can borrow up to €2 billion from the ECB in exchange for Croatian kuna.

Under its repo line, the BNR can borrow up to €4.5 billion from the ECB in exchange for adequate euro-denominated collateral.

The maximum maturity for each drawing is three months.

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Notes

Further information is available at <https://www.hnb.hr/en/home> and <https://www.bnr.ro/Home.aspx>.

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