

Press release

18 August 2020

ECB and Central Bank of the Republic of San Marino set up repo line to provide euro liquidity

- ECB and Central Bank of the Republic of San Marino set up repo line
- Repo line to remain in place until June 2021, unless an extension is decided
- Size of repo line set at €100 million

The European Central Bank (ECB) and Banca Centrale della Repubblica di San Marino (the Central Bank of the Republic of San Marino) have agreed to set up a repo line arrangement to provide euro liquidity to financial institutions in the Republic of San Marino to address possible euro liquidity needs in the presence of market dysfunctions due to the COVID-19 shock.

Under a repo line, the ECB provides euro liquidity to a non-euro area central bank in exchange for adequate euro-denominated collateral.

Under the repo line, the Central Bank of the Republic of San Marino will be able to borrow up to €100 million from the ECB. The maximum maturity of each drawing will be three months. The repo line will remain in place until the end of June 2021, unless an extension is decided.

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Notes

- Further information is available at <https://www.bcsmlm.sm/site/en/home.html>

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