

Press release

5 June 2020

ECB and National Bank of Romania set up repo line to provide euro liquidity

- ECB and Banca Națională a României set up new repo line
- Repo line to remain in place until end-2020, or as long as needed
- Size of repo line set at €4.5 billion

The European Central Bank (ECB) and the Banca Națională a României (National Bank of Romania - BNR) have agreed to set up a repo line arrangement to provide euro liquidity to the BNR 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 foreign central bank in exchange for high-quality euro-denominated collateral.

Under the new repo line, the BNR will be able to borrow up to €4.5 billion from the ECB. The maximum maturity of each drawing will be three months. The repo line will remain in place until 31 December 2020, unless it is extended.

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Notes

- Further information is available at <https://www.bnr.ro>

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