

ECB and National Bank of the Republic of North Macedonia set up repo line to provide euro liquidity



PRESS RELEASE

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- ECB and National Bank of the Republic of North Macedonia set up repo line
- Repo line to remain in place until June 2021, unless an extension is decided
- Size of repo line set at €400 million

The European Central Bank (ECB) and Народна банка на Република Северна Македонија (National Bank of the Republic of North Macedonia) have agreed to set up a repo line arrangement to provide euro liquidity to the Republic of North Macedonia's financial institutions through the central bank 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 National Bank of the Republic of North Macedonia will be able to borrow up to €400 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

Speaking engagements

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