

Press release

15 April 2020

ECB and Hrvatska narodna banka set up swap line to provide euro liquidity

- ECB and Hrvatska narodna banka set up new swap line
- Swap line to remain in place until end-2020, or as long as needed
- Size of swap line set at €2 billion

The European Central Bank (ECB) and Hrvatska narodna banka (Croatian National Bank) have agreed to set up a precautionary currency agreement (swap line) to provide euro liquidity to Croatian financial institutions in order to address possible market dysfunction.

Under the new swap line, Hrvatska narodna banka will be able borrow up to €2 billion from the ECB in exchange for Croatian kuna. The maximum maturity for each drawing will be three months. The swap line will remain in place until 31 December 2020, unless it is extended.

Croatia is preparing for participation in the exchange rate mechanism (ERM II), which is a prerequisite for a Member State to join the euro area.

For media queries, please contact [Eva Taylor](#), tel.: +49 69 1344 7162.

Notes

- Further information is available at www.hnb.hr/en/home
- Explainer: [What are currency swap lines?](#)

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