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[Home](#) > [Public Relations](#) > [News](#) > [Press releases](#) > [The ECB extends maturity of the EUREP line](#)

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### News

[Press releases](#)[Events](#)

### Media

### Blog

### Multimedia

### Bids and Advertisements

### Information

### E-Services

# The ECB extends maturity of the EUREP line

04/04/2022

The Governing Council of the European Central Bank (ECB) has decided to extend the expiration (date) for the Central Bank of Montenegro (CBCG) to use the EUREP (Eurosysteem repo facility for central banks) line until 15 January 2023 under the originally agreed conditions.

The ECB's EUREP facility was established in June 2020. This instrument enables Montenegro, if necessary, to provide funds of up to 250 million euros for the systemic liquidity support at short notice.

The extension agreed with the ECB represents additional, precautionary security to address possible euro liquidity needs in order to maintain the country's financial system stability and underlines the close cooperation and support between the EU's monetary institution and the national banks of countries that are not part of the Euro system.

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