

The issue of RMB 300 billion special anti epidemic re loan by the people's Bank of China has encountered the challenge of "price war". How to ensure the precise delivery and prevent the low-cost funds from disturbing the normal order of the market is testing the policy wisdom of the people's Bank of China. In the face of the recent clustering of enterprises on the bank's marketing list and constantly reducing the loan interest rate, the central bank recently issued a notice setting the lower limit of interest rate for banks to issue preferential loans to enterprises. Two people familiar with the situation told Reuters that the central bank requires that the interest rate of new preferential loans granted by banks to enterprises should not be lower than the LPR (quoted interest rate in the loan market) by 200bp, otherwise there will be no financial discount interest; it also requires that for enterprises that have not yet obtained preferential loans, in principle, only one bank can issue preferential loans, and for enterprises that have obtained preferential loans from more than one bank, in principle, no We need to increase preferential loans.

"The head office forwarded the notice yesterday," said one person familiar with the matter, which also included expanding the list of loan enterprises to the local key list of ten provinces and cities, speeding up the speed of credit extension and reasonably determining the amount of credit, etc.

In the first ten days of February, the people's Bank of China arranged a special re loan of 300 billion yuan to support financial institutions to provide preferential interest rate loans to key enterprises for epidemic prevention and control, with a term of one year. The upper limit of interest rate is the market quotation rate (LPR) of the latest one-year loan at the time of loan issuance reduced by 100 basis points. The financial department will give another half of discount interest according to the actual loan interest rate to ensure that the actual financing cost of enterprises is less than 1.6%.