

# PRESS RELEASE



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CONTACT: Press Office, tel. +46 (0)8-7870200

SVERIGES RIKSBANK  
SE-103 37 Stockholm  
(Brunkebergstorg 11)

Tel +46 8 787 00 00  
Fax +46 8 21 05 31  
registratorn@riksbank.se  
www.riksbank.se

## Central banks have entered into swap agreements in US dollars with the Federal Reserve

Today, the Federal Reserve, Reserve Bank of Australia, Reserve Bank of New Zealand, Bank of Korea, Monetary Authority of Singapore, Danmarks Nationalbank, Norges Bank and Sveriges Riksbank that temporary, mutual currency arrangements (swap facilities) have been established to manage the strained market situation for short-term borrowing in US dollars (USD). The aim of the facility is to improve liquidity conditions on global financial markets. Today's announcement is a complement to the swap agreement concluded between the Federal Reserve and Bank of Canada, Bank of England, Bank of Japan, ECB and Swiss National Bank on Sunday. Central banks are ready to work together during this period of major shocks in the real economy and are prepared to take further measures if necessary. The Riksbank is in close contact with Norges Bank and Danmarks Nationalbank, who have also entered into this agreement today.

### The Riksbank's measures

As a preventive measure, the Riksbank and the US Federal Reserve have agreed on a swap facility of USD 60 billion (mutual currency arrangement). As a result, the Riksbank is increasing its capacity to offer loans in US dollars in Sweden. The agreement between the Riksbank and the Federal Reserve will be in place for at least six months.