

PRESS RELEASE



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The Riksbank offers central counterparties deposit and lending facilities

The Riksbank has decided to offer central counterparties (CCPs) that clear in Swedish kronor and are participants in the RIX-RTGS system the opportunity to borrow money overnight from the Riksbank. Access to such a lending facility will enable CCPs to quickly convert securities into cash, if necessary, and the Riksbank will be able to prevent disruptions to the interest rate setting that monetary policy is aimed at. At the same time, the Riksbank is replacing the current deposit facility for CCPs with a new, special deposit facility.

Lending facility being established

As of 15 November 2023, the Riksbank will, for monetary policy purposes, offer CCPs that clear in Swedish kronor and are participants in RIX-RTGS a special lending facility.

The reason for this is that the Riksbank wants to prevent the problems that may arise if a CCP experiences an unexpected need for liquidity and needs to quickly convert its liquidity buffer into cash via market solutions. This is because they may give rise to large and sudden movements in market interest rates which could risk disturbing the interest rate setting that the Riksbank wants to achieve with its monetary policy. The lending facility will also contribute to more resilient financial markets.

New deposit facility established

In connection with the establishment of the lending facility, the Riksbank has also reviewed the conditions and requirements for the deposit facility that the Riksbank already offers to CCPs.

This has resulted in the Riksbank replacing the existing deposit facility with a new one. In the new facility, CCPs that clear in Swedish kronor, and are participants in RIX-RTGS, will have the opportunity to place money overnight in the Riksbank at



an interest rate that corresponds to the deposit rate. The first possible date to apply for access to the facility is 15 November 2023.