

PRESS RELEASE

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Riksbank exchanges EU payment

Sweden's EU membership entails monthly contributions to the EU's budget from the Swedish government. The payments are made in Swedish kronor and are exchanged into euro in the foreign exchange market by a recipient central bank within the EU.

The Riksbank has on the 4th of March decided to exchange an EU payment. The total amount is SEK 3 357 million. The Riksbank exchange the payment to avoid unnecessarily large fluctuations in the exchange rate in connection with these transactions.

The exchange is not expected to have any impact on the current monetary policy. The effect on liquidity in the banking system is neutralised through FX-swaps. The Riksbank intends to repurchase the corresponding euro amount linearly in the foreign exchange market during the period 22nd of April until 20th of May.
