



PRESS RELEASE

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CONTACT Press office, tel. +46-(0)8-787 0200

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

■ Riksbank's Risk Survey Spring 2012

The Swedish financial markets are functioning better now than they did during the autumn of 2011. This view is expressed by the majority of the participants in the Swedish fixed income and foreign exchange markets that have responded to the Riksbank's Risk Survey during the spring of 2012. According to the respondents, it is primarily the extensive lending by the European Central Bank (ECB) that has contributed to the increased liquidity and greater risk propensity on the European markets, which has also spread to the Swedish markets. Moreover, the fiscal reforms presented by several highly-indebted countries are considered to have reinforced this positive development. The respondents also assess that liquidity has improved in most instruments on the Swedish fixed income and foreign exchange markets.

At the same time, a majority of the respondents believe that the Swedish financial markets will function neither better nor worse during the coming six months. This is because the sovereign debt problems in some euro area countries are expected to remain for a longer period of time. For the same reason, the respondents believe that their risk propensity will remain unchanged in the coming period.

The Riksbank asked market participants how they expect new regulations, such as Basel III, Solvency 2 and EMIR, to affect their business operations and the functioning of the financial markets. Many respondents answered that they are uncertain over the impact that future regulations will have on the financial system and the functioning of the markets.

Since the spring of 2008 the Riksbank has carried out its own twice-yearly survey of participants who are active on the Swedish fixed income and foreign exchange markets. The questions in the survey refer to the participants' views on risk and also to their opinions regarding the functioning of the markets. The Riksbank's Risk Survey for the spring of 2012 was carried out in March and April. It can be downloaded as a PDF file from the Riksbank's website, www.riksbank.se/en