



PRESS RELEASE

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■ Governor Stefan Ingves comments on the Swedish krona

Since the last monetary policy meeting in mid-December, the Swedish krona has appreciated against most other currencies. Were this development to continue, it would jeopardise the ongoing upturn in inflation. The Riksbank therefore continues to have a high level of preparedness to act.

"The recent appreciation in the Swedish krona creates risks for the upturn in inflation. If the exchange rate strengthens earlier and more rapidly than forecast, it will be more difficult to push up inflation towards the target. The Riksbank is therefore highly prepared to intervene on the exchange market whenever we deem it necessary", Stefan Ingves said.

The Riksbank has no target for the exchange rate, but the krona's value in relation to other currencies is an important factor in the inflation forecast. Inflation is rising but has been under the target of 2 per cent for a relatively long period of time. In order to safeguard the role of the inflation target in price and wage formation, it is therefore important that inflation continues to rise and stabilise around the target.