

# PRESS RELEASE

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## ■ Exchange of EU payment

Sweden's EU membership entails monthly contributions to the EU's budget. These are made in SEK and have to be sold by the receiving central bank. Around the end of the year, the amounts tend to be unusually large, at the same time as market turnover often is low. Therefore, for market reasons, the Riksbank has previously exchanged the EU flow around the end of the year, i.e bought SEK for EUR. The EU contribution to be made at the turn of this year amounts to SEK 7.2 billion. The Riksbank has purchased the krona amount in exchange for euro.

The Riksbank intends to repurchase the corresponding euro amount in the foreign exchange market during the two months following the exchange. This will be done by way of daily morning purchases in accordance with the Riksbank's usual practice.

The transaction has no monetary policy significance. The Riksbank has neutralised the effect of the foreign exchange transaction on krona liquidity through an FX swap, selling kronor for foreign currency in the spot market and repurchasing the same amount in krona in the forward market.