

PRESS RELEASE

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■ Exchange of EU payment

Sweden's EU membership entails monthly contributions to the EU's budget. These payments are made in Swedish kronor by the Swedish government and exchanged into euro in the foreign exchange market by a recipient central bank within the EU. Around the end of the year, the EU amount tends to be unusually large, at the same time as liquidity can be thin. To avoid unnecessarily large fluctuations in the exchange rate as a result of temporarily thin liquidity, the Riksbank has previously exchanged the EU flow around the turn of the year.

The payment this time amounts to SEK 3.219 billion. The Riksbank has again exchanged the krona amount for euro. The transaction has no monetary policy significance. The effect on liquidity in the banking system is neutralised through an FX-swap. The Riksbank intends to repurchase the corresponding euro amount in the foreign exchange market within one month of the exchange. This will be done by way of daily purchases.