



PRESS RELEASE

DATE September 24, 2008
NO. 35
CONTACT Press service + 46 8 787 02 00

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

■ Central Banks Announce Swap Facilities with U.S. Federal Reserve

Today, the Federal Reserve, the Reserve Bank of Australia, Danmarks Nationalbank, Norges Bank and Sveriges Riksbank are announcing the establishment of temporary reciprocal currency arrangements (swap lines) to address elevated pressures in U.S. dollar short-term funding markets. These facilities, like those already in place with other central banks, are designed to improve liquidity conditions in global financial markets. Central banks continue to work together during this period of market stress and are prepared to take further steps as the need arises.

Sveriges Riksbank Action

As a precautionary measure, Sveriges Riksbank and the Federal Reserve have agreed on a USD 10 billion swap facility (reciprocal currency arrangement). This further adds to the Riksbank's ability to provide a U.S. dollar facility in Sweden, should the need arise. The Riksbank – Federal Reserve swap facility expires on 30 January 2009.

"Our assessment is that financial stability in Sweden is satisfactory and that the Swedish banks are profitable and solvent. This agreement is a part of our precautionary measures and provides the Riksbank with additional flexibility to provide USD liquidity if the need should arise. Sweden has been affected by the renewed wave of international financial unrest. We are following these developments closely and are working closely together with Swedish banks, market participants and government agencies," says Governor Stefan Ingves.

Information on Related Actions Being Taken by Other Central Banks

Information on the actions taken by the other central banks is available at the following websites:

Federal Reserve Board (www.federalreserve.gov)

Reserve Bank of Australia (www.rba.gov.au)

Danmarks Nationalbank (www.nationalbanken.dk)

Norges Bank (www.norges-bank.no)