



PRESS RELEASE

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■ Riksbank announces new swap facility in US dollars

In response to continued strains in short-term funding markets, central banks today are announcing further coordinated actions to significantly expand the capacity to provide US dollar liquidity. Central banks will continue to work together closely and are prepared to take appropriate steps as needed to address funding pressures.

The Riksbank's actions

The Riksbank and the Federal Reserve have agreed to extend the earlier swap facility to USD 30 billion. Several other central banks have also entered into agreements with the Federal Reserve, see below.

In connection with this, the Riksbank has decided to establish a swap facility in US dollar. An auction will be held on Wednesday, 1 October, for loans with a duration of 28 days and value date of Thursday, 2 October. The maximum sum in this auction is USD 7 billion. On 22 October, the Riksbank will also offer loans in US dollars with a duration extending over the turn of the year. The maximum sum in this second auction is USD 15 billion. More information on the swap facilities will be available on the Riksbank's website, www.riksbank.se

"It is the responsibility of the central banks to cooperate and together safeguard financial stability. To deal with the strained situation in the market for funding in US dollars, the Riksbank has also decided to lend dollars to Swedish banks. Together with the measures taken by other central banks this should lead to better liquidity in the financial markets globally. The Riksbank's assessment is still that financial stability in Sweden is satisfactory. The Swedish banks are well-equipped to withstand the increased unease that is now also apparent here. We are carefully following developments and have a close cooperation with the Swedish banks and government agencies as well as with other central banks," says Riksbank Governor Stefan Ingves.

A press conference with Governor Stefan Ingves and Mattias Persson, Head of the Financial Stability Department, will be held today at 5.30 p.m. at the Riksbank. Entry via the bank's main entrance, Brunkebergstorg 11. Press cards must



■ be shown. The press conference will be broadcast live on the Riksbank's website, www.riksbank.se/

Information from other central banks:

Federal Reserve Board (www.federalreserve.gov)

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

Bank of Canada (www.bankofcanada.ca)

Danmarks Nationalbank (www.nationalbanken.dk)

Bank of England (www.bankofengland.co.uk)

European Central Bank (www.ecb.int)

Bank of Japan (www.boj.or.jp/en)

Norges Bank (www.norges-bank.no)

Swiss National Bank (www.snb.ch)