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■ Riksbank extends swap agreement with Seðlabanki Íslands

The Riksbank has today decided to extend the swap agreement signed with Seðlabanki Íslands on 16 May this year.

"The fact that the International Monetary Fund's (IMF) programme is now in place is an important precondition for being able to return the situation in Iceland to macroeconomic and financial stability. Our contribution will help stabilise the situation," says Governor Stefan Ingves.

The agreement with the Icelandic central bank means that the Riksbank will lend up to EUR 500 million against Icelandic kronor. The loans granted by the Riksbank provide short-term financing to contribute to stabilising the financial situation in Iceland.

On 19 November, the International Monetary Fund (IMF) approved a programme for financial assistance to Iceland. The IMF's programme, together with loans from a number of other lenders will provide the financing that Iceland needs in the longer term.

Danmarks Nationalbank and Norges Bank have also extended their swap agreements with Seðlabanki Íslands.

Links:

International Monetary Fund, IMF (www.imf.org)

Seðlabanki Íslands (www.seðlabanki.is)

Danmarks Nationalbank (www.nationalbanken.dk)

Norges Bank (www.norges-bank.no)