

PRESS RELEASE

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■ Riksbank exchanges 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.

The Riksbank has decided to exchange the EU payment at the end of November/beginning of December 2009. The amount, SEK 2.76 billion, is very large, while liquidity in the foreign exchange market is still assessed as under strain. The Riksbank has on previous occasions exchanged EU payments to avoid unnecessarily large fluctuations in the exchange rate in connection with the transactions. This exchange does not have any monetary policy purpose. The effect on liquidity in the banking system is neutralised by means of an FX-swap. The Riksbank intends to repurchase the corresponding euro amount in the foreign exchange market within a month of the exchange. This will be done by daily purchases of EUR for SEK.