

Press Release

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Measures to facilitate payments in US dollars if necessary

The Federal Reserve and the European Central Bank have agreed on a swap agreement to facilitate payments in US dollars. This agreement enables banks in the euro area to gain access to US dollars through the Eurosystem.

In the light of this agreement, the Executive Board of the Riksbank has decided to place a maximum of USD 1 billion of its foreign currency reserve in a swap facility. This facility can be utilised by the Swedish banks that are primary dealers to the Riksbank in the foreign exchange market.

The decision by the Executive Board shall be regarded as a precautionary measure to facilitate, if necessary, Swedish banks' payments in US dollars.

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