

# PRESS RELEASE



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## ■ Riksbank borrows euro from the ECB

*The Executive Board of the Riksbank has decided to borrow EUR 3 billion from the European Central Bank, ECB. This is being done to ensure that the Riksbank is well-prepared to continue safeguarding financial stability.*

To restore the foreign currency reserve, the Riksbank has earlier requested to borrow the equivalent of SEK 100 billion in foreign currency from the Swedish National Debt Office. SEK 65 billion of this will be borrowed prior to the summer.

The Riksbank is now borrowing three billion euro from the ECB to ensure that the Riksbank will have a sufficiently large foreign currency reserve during the period the borrowing takes place. The Riksbank already has a swap agreement with the ECB regarding borrowing up to 10 billion euro in exchange for Swedish kronor. This agreement is now being used to borrow currency.

One of the Riksbank's tasks is to ensure that the payment system in Sweden works safely and efficiently. An important component of this work is to be able to provide liquidity assistance to the Swedish banks. As a substantial part of the Swedish banks' funding is in foreign currency, the Riksbank needs to have a sufficiently large foreign exchange reserve to be able to meet a potential need from the banks.

Further information can be found on the ECB's website, follow the link below:  
[www.ecb.int](http://www.ecb.int)