Press Release

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The Federal Reserve, the Bank of England, the European Central Bank, the Bank of Japan, and the Swiss National Bank announce swap arrangements

The Bank of England, the European Central Bank (ECB), the Federal Reserve, the Bank of Japan, and the Swiss National Bank are announcing swap arrangements that would enable the provision of foreign currency liquidity by the Federal Reserve to U.S. financial institutions. Should the need arise, euro, yen, sterling and Swiss francs would be provided to the Federal Reserve via these additional swap agreements with the relevant central banks. Central banks continue to work together and are taking steps as appropriate to foster stability in global financial markets.

Federal Reserve Actions
The Federal Open Market Committee has authorized new temporary reciprocal currency arrangements (foreign currency liquidity swap lines) with the Bank of England, the ECB, the Bank of Japan, and the Swiss National Bank. If drawn upon, these arrangements would support operations by the Federal Reserve to provide liquidity in sterling in amounts of up to £30 billion, in euro in amounts of up to €80 billion, in yen in amounts of up to ¥10 trillion, and in Swiss francs in amounts of up to CHF 40 billion.

These foreign currency liquidity swap lines have been authorized through October 30, 2009.

Information on Related Actions Being Taken by Other Central Banks
Information on the actions of other central banks is available at the following websites:

Bank of England
Bank of Japan
European Central Bank
Swiss National Bank

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https://www.federalreserve.gov/newsevents/pressreleases/monetary20090406a.htm