

# ECB and other central banks decide to discontinue the temporary swap lines with the Federal Reserve

27 January 2010

In coordination with other central banks, the European Central Bank (ECB) confirms the expiration of its temporary liquidity swap lines with the Federal Reserve on 1 February 2010. These lines, which were established to counter pressures in global funding markets, are no longer needed given the improvements seen in the functioning of financial markets over the past year. Central banks will continue to cooperate as needed.

In this context, the Governing Council of the ECB has decided, in agreement with the Federal Reserve, the Bank of England, the Bank of Japan and the Swiss National Bank, to stop conducting US dollar liquidity-providing operations after 31 January 2010.

Information on related announcements by other central banks is available on the following websites:

Federal Reserve: <http://www.federalreserve.gov>

Bank of England: <http://www.bankofengland.co.uk>

Bank of Japan: <http://www.boj.or.jp/en>

Swiss National Bank: <http://www.snb.ch>

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