

ECB signs swap facility agreement with the Bank of England

17 December 2010

Within the framework of central bank cooperation, the European Central Bank (ECB) and the Bank of England are today announcing a temporary liquidity swap facility, under which the Bank of England could provide, if necessary, up to GBP 10 billion to the ECB in exchange for euro. The agreement expires at the end of September 2011.

The agreement allows pounds sterling to be made available to the Central Bank of Ireland as a precautionary measure, for the purpose of meeting any temporary liquidity needs of the banking system in that currency.

The related announcement by the Bank of England is available at: <http://www.bankofengland.co.uk>.

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