

Press Release

March 19, 2020

Federal Reserve announces the establishment of temporary U.S. dollar liquidity arrangements with other central banks

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The Federal Reserve on Thursday announced the establishment of temporary U.S. dollar liquidity arrangements (swap lines) with the Reserve Bank of Australia, the Banco Central do Brasil, the Danmarks Nationalbank (Denmark), the Bank of Korea, the Banco de Mexico, the Norges Bank (Norway), the Reserve Bank of New Zealand, the Monetary Authority of Singapore, and the Sveriges Riksbank (Sweden). These facilities, like those already established between the Federal Reserve and other central banks, are designed to help lessen strains in global U.S. dollar funding markets, thereby mitigating the effects of these strains on the supply of credit to households and businesses, both domestically and abroad.

These new facilities will support the provision of U.S. dollar liquidity in amounts up to \$60 billion each for the Reserve Bank of Australia, the Banco Central do Brasil, the Bank of Korea, the Banco de Mexico, the Monetary Authority of Singapore, and the Sveriges Riksbank and \$30 billion each for the Danmarks Nationalbank, the Norges Bank, and the Reserve Bank of New Zealand. These U.S. dollar liquidity arrangements will be in place for at least six months.

The Federal Reserve also has standing U.S. dollar liquidity swap lines with the Bank of Canada, the Bank of England, the Bank of Japan, the European Central Bank, and the Swiss National Bank.

For media inquiries, call 202-452-2955.

[Swap Lines FAQs](#)

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