

PRESS RELEASE



DATE: 12/11/2020
NO: 44
CONTACT: Press Office, tel. +46-(0)8-787 0200

SVERIGES RIKSBANK
SE-103 37 Stockholm
(Brunkebergstorg 11)

Tel +46 8 787 00 00
Fax +46 8 21 05 31
registratorn@riksbank.se
www.riksbank.se

Scandinavian central banks in new cooperation

The central banks of Denmark, Norway and Sweden have entered into a new agreement regarding principles for central bank currency swap facilities to strengthen contingency for crisis situations and promote financial stability in the region.

The agreement establishes the principles for cooperation by the central banks to swap their own currencies with one another, for example if one or more banks, in an extraordinary situation, were to need liquidity in another Scandinavian currency than their home currency.

The agreement is the result of discussions taking place among the Scandinavian central banks since 2019. It complements the memorandum of understanding regarding banks with cross-border establishments signed by the Nordic and Baltic central banks in 2016.

With this agreement as a starting point, bilateral swap agreements have been concluded between Norges Bank and Sveriges Riksbank and between Danmarks Nationalbank and Norges Bank. An agreement between Danmarks Nationalbank and Sveriges Riksbank is currently being negotiated.