

## Communications

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# US dollar liquidity-providing operations of the Swiss National Bank in the first quarter of 2009

Today, the Federal Reserve, the Bank of England, the Bank of Japan, the European Central Bank (ECB), and the Swiss National Bank are announcing schedules for term auctions of US dollar liquidity to be conducted during the first quarter of 2009. These schedules cover operations providing 28-day and 84-day dollar liquidity. Schedules for provision of dollar liquidity at other terms will be announced separately by individual central banks. Central banks will continue to work together to address pressures in global money markets.

## Swiss National Bank action

The Swiss National Bank, in agreement with other central banks including the Federal Reserve, will continue conducting US dollar liquidity-providing operations at terms of 7, 28 and 84 days as long as needed. The operations will be carried out as fixed rate tenders with full allotment. A schedule with information on the planned U.S. dollar auctions is posted under [www.snb.ch](http://www.snb.ch), *Financial markets, US dollar auctions*).

## Information on related measures taken by other central banks

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

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

European Central Bank (<http://www.ecb.int>)

Federal Reserve System (<http://www.federalreserve.gov>)

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