

Communications

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Swiss National Bank and other central banks extend their swap lines with the Fed

The temporary reciprocal currency arrangements (swap lines) between the Federal Reserve and other central banks, including the Swiss National Bank, have been extended through 1 February 2010.

The Swiss National Bank, in accordance with the European Central Bank and the Bank of England, intends to continue conducting US dollar liquidity-providing repo operations at terms of 7 and 84 days during the third quarter of 2009. Given that the demand for these operations has been declining, the SNB plans to discontinue the current 28-day repo operations at the end of July 2009.

A schedule with information on the planned US dollar auctions for the third quarter of 2009 can be found under www.snb.ch, *Financial markets, US dollar auctions*).

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

Bank of England (www.bankofengland.co.uk)

European Central Bank (www.ecb.int)

Federal Reserve System (www.federalreserve.gov)

Bank of Japan (www.boj.or.jp/en/)