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New dollar loans

The Riksbank now continues to deal with the persistently strained situation in credit markets. As announced earlier, a further US dollar loan is to be tendered by auction on Wednesday 22 October. The loan is to total US 10 billion and to mature after the turn of 2008.

"Confidence in the supply of credit to firms and households is still weakened. In order to facilitate and improve the functioning of the Swedish financial market, the Riksbank is now, as planned, providing a further US dollar loan. The loan is to be seen as one of the measures the Riksbank has taken in recent weeks to contribute to a restoration of confidence in the Swedish financial market,", says the Riksbank's Governor, Stefan Ingves.

On 29 September the Riksbank decided to provide credit in US dollars on 22 October. The credit will be arranged by an auction of USD 10 billion on Wednesday 22 October that is addressed to the Riksbank's primary monetary policy counterparties. The duration of the loan, which is provided against collateral, is 84 days, which means that the loan matures on 16 January 2009. As with earlier auctions of US dollars, a minimum interest rate is set in relation to the expected US policy rate. For the full terms, see www. riksbank.se