Coordinated Central Bank Actions

In response to the re-emergence of strains in U.S. dollar short-term funding markets in Europe, the Bank of Canada, the Bank of England, the European Central Bank, the Federal Reserve, and the Swiss National Bank are announcing the re-establishment of temporary U.S. dollar liquidity swap facilities. These facilities are designed to help improve liquidity conditions in U.S. dollar funding markets and to prevent the spread of strains to other markets and financial centers. The Bank of Japan will be considering similar measures soon. Central banks will continue to work together closely as needed to address pressures in funding markets.

Information on Related Actions Being Taken by Other Central Banks

Information on the actions that will be taken by other central banks is available at the following websites:

Bank of Canada http://www.bankofcanada.ca
Bank of England http://www.bankofengland.co.uk

European Central Bank http://www.ecb.int

Federal Reserve http://www.federalreserve.gov

Swiss National Bank http://www.snb.ch