Extension of temporary U.S. dollar liquidity swap arrangements

The Federal Open Market Committee has authorized an extension through August 1, 2011, of its temporary U.S. dollar liquidity swap arrangements with the Bank of Canada, the Bank of England, the European Central Bank, the Bank of Japan, and the Swiss National Bank. The swap arrangements, established in May 2010, had been authorized through January 2011.

Bank of Japan Action

At the Monetary Policy Meeting held today, the Policy Board of the Bank of Japan decided to extend the temporary U.S. dollar swap agreement with the Federal Reserve as well as to continue U.S. dollar funds supplying operations through August 1, 2011. The bank also decided to announce the extension at 23:00 Tokyo time with other central banks.

Information on Related Actions Being Taken by Central Banks

Information on the actions being taken by 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