

21 December 2010

PRESS RELEASE

PROLONGATION OF US DOLLAR LIQUIDITY-PROVIDING OPERATIONS

The Governing Council of the European Central Bank (ECB) has taken a decision, in coordination with the Bank of Canada, the Bank of England, the Bank of Japan, and the Swiss National Bank, to extend the liquidity swap arrangements with the Federal Reserve up to 1 August 2011, and to continue to conduct US dollar liquidity-providing operations with a maturity of seven days. These Eurosystem operations will continue to take the form of repurchase operations against eligible collateral and will be carried out as fixed rate tenders with full allotment. The next US dollar liquidity-providing operation will be carried out on 22 December 2010, with settlement on 23 December; by way of exception, however, it will be conducted as a 14-day operation to cover the year-end.

Information on related actions that are being taken by other central banks is available at the following websites:

Federal Reserve Board: <http://www.federalreserve.gov>

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

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

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

Bank of Canada: <http://www.bankofcanada.ca>

European Central Bank:

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