



**BANK OF ENGLAND**

# News release

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## **European Central Bank swap line agreement**

The Bank of England and European Central Bank (ECB) are today announcing a temporary reciprocal swap agreement (swap line). This precautionary measure would enable the ECB to provide sterling liquidity to its counterparties. If requested, the Bank of England will provide the ECB with sterling in exchange for euro up to a limit of £10bn. The agreement expires on 30th September 2011.