



**BANK OF ENGLAND**

# News release

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## **Federal Reserve Bank Swap Line Disclosure**

The Federal Reserve Bank of New York has today published additional information regarding the reciprocal currency agreements (swap lines) it arranged with other central banks, including the Bank of England, during the crisis.

The new disclosure identifies four swap transactions between the Bank and the Federal Reserve additional to those dollar swap facilities initially introduced in September 2008. These additional transactions supported the provision of Emergency Liquidity Assistance to RBS in October 2008. The liquidity RBS obtained through those transactions was part of the total support provided by the Bank, and included in the figures outlined in the previous statement detailing ELA provision published on 24 November 2009. That stated that the Bank provided ELA to RBS between 7 October 2008 and 16 December 2008 and that use of the facility peaked at £36.6bn on 17 October.

### **Notes to Editors**

The Bank's previous statement relating to ELA provision that was provided to the Treasury Committee on 24 November 2009 can be found below.

### **Key Resources**

Additional information provided to the Treasury Committee by the Bank of England

<http://www.bankofengland.co.uk/publications/Documents/other/treasurycommittee/financialstability/ela091124.pdf>

Statement on the Emergency Liquidity Assistance (ELA) extended to two institutions, RBS and HBOS, in the Autumn of 2008

24 November 2009