



# SEPARATE MINUTES

## Executive Board, No. 8

DATE: 25 October 2017  
TIME: 09:00

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REG. NO. 2017-00811

PRESENT: Stefan Ingves, Chair  
Martin Flodén  
Per Jansson  
Kerstin af Jochnick  
Henry Ohlsson  
Cecilia Skingsley

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Susanne Eberstein, Chair of the General Council  
Michael Lundholm, Vice Chair of the General Council

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Meredith Beechey Österholm  
Claes Berg  
Charlotta Edler  
Bo Enegren  
Lena Eriksson  
Mattias Erlandsson  
Kerstin Hallsten  
Jens Iversen  
Ola Melander  
Pernilla Meyersson  
Ann-Leena Mikiver  
Christoffer Nordenlöw (§ 1-3A)  
Bengt Petersson  
Maria Sjödin  
Ulf Söderström  
Anders Vredin  
Fredrik Wallin (§ 1-3A)

## §1. Mandate for foreign exchange interventions

Anders Vredin presented background material for the Executive Board's discussion on continued contingency to implement foreign exchange interventions as a monetary policy measure and on a renewed mandate for such interventions. The Executive Board decided in accordance with Annex A and B to the minutes.

Deputy Governors Martin Flodén and Henry Ohlsson entered reservations against the decisions. Mr Flodén cited the same motivation as at the decisions in January, February and July 2016 and February 2017. Mr Ohlsson considered that in a situation with inflation and inflation expectations close to the target level, potential interventions on the foreign exchange market could be managed without a special mandate.

The minutes were verified immediately.

Minutes by

Lena Eriksson

Verified:

Stefan Ingves

Kerstin af Jochnick

Martin Flodén

Per Jansson

Henry Ohlsson

Cecilia Skingsley