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PRESS RELEASE
ON THE FOREIGN EXCHANGE INTERVENTION
OF THE CENTRAL BANK

The Central Bank has directly intervened in the foreign exchange market today by buying foreign currency in order to prevent excessive volatility in exchange rates. As in all other interventions in both directions, also this intervention has nothing to do with any concern about the actual level of exchange rates.

The Central Bank has announced through several press releases that, under the floating exchange rate regime, the level of exchange rate is determined by supply and demand conditions in the markets, and that the Central Bank closely monitors the volatility in the exchange rate, and may directly intervene in the markets in the event of an excessive volatility in both directions.