

## Press release

19 March 2023

### Statement by Christine Lagarde, President of the European Central Bank, on the announcement on 19 March 2023 by the Swiss authorities

"I welcome the swift action and the decisions taken by the Swiss authorities. They are instrumental for restoring orderly market conditions and ensuring financial stability.

The euro area banking sector is resilient, with strong capital and liquidity positions. In any case, our policy toolkit is fully equipped to provide liquidity support to the euro area financial system if needed and to preserve the smooth transmission of monetary policy."

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