

Swedish krona losing its safehaven status

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The Swedish krona Tuesday slid for a 12th day against the dollar, the longest losing streak in Bloomberg records dating to 1971.

The news bureau said the Dollar Index rose for a 12th day in the longest winning streak since its inception in 1973. Higher-yielding currencies, led by Sweden's krona, reversed earlier gains, while the dollar advanced versus most major peers.

Investment Europe said that the Swedish krona lost some of its safehaven status, dropping below a rate of SEK9/€ for the first time in over six months, while also falling below SEK7/\$.

Still, yields on Swedish government debt are still very low, and the state can borrow cheaply.