Sweden’s krona dives to a three-week low after surprise rate cut

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Financial Times said Sweden’s currency fell to a three-week low against the euro on Wednesday after the country’s central bank unexpectedly cut rates, taking them further into negative territory.

The Riksbank cut its interest rates from -0.25 per cent to -0.35 per cent.

“Inflation is rising and economic activity in Sweden is continuing to strengthen. But uncertainty abroad has increased and it is difficult to assess the consequences of the situation in Greece”, it said in a statement.