



# PRESS RELEASE

DATE: 29 September 2015  
NO. 17  
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## ■ Temporary change to the terms and conditions for issues of Riksbank Certificates

*The Riksbank has decided to limit the issue volume for certificates issued on 29 September in order to improve the workings of the overnight market during the end of the quarter.*

The Riksbank's operational framework for the implementation of monetary policy is designed to control the market's overnight rate by setting the conditions for the banks' deposits and loans at the Riksbank. As of 8 October 2008, the banking system has a liquidity surplus in relation to the Riksbank. At present, this liquidity surplus amounts to around SEK 177 billion. The Riksbank borrows this surplus, partly through weekly issues of Riksbank Certificates with a maturity of one week, and partly through daily fine-tuning operations overnight.

In order to avoid excessive variations in the overnight rate in connection with the approaching end of quarter, the Riksbank has decided to limit the volume of the issue of Riksbank Certificates on 29 September 2015 to SEK 157 billion. The part of the banking system's liquidity surplus made available for balancing liquidity between the banks overnight amounts therefore to about SEK 20 billion.