



# Memorandum

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DEPARTMENT: Monetary Policy Department

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## ■ Changed terms for the six-month loans in SEK with auction on 8 October 2008

### Considerations

The decision to cut the repo rate by 50 basis points affects the conditions for the bids presented this morning in the Riksbank's auction of six-month loans. There is thus justification for allocating the loans at an interest rate that is 50 basis points lower than the rate that would have applied if the decision to cut the repo rate had not been taken. This change in relation to the previously announced terms for the auction means that it is also reasonable to give bidders the opportunity to withdraw their bids.

### Proposed decision

It is proposed that the Executive Board decide that

- The interest rate that is to apply to the loans granted within the framework of today's auction of six-month loans shall be 50 basis points lower than the interest rate calculated in accordance with the previously announced terms.
- The bidders who are allocated loans in the auction have the right to withdraw their bids if they so wish, but this would not affect the allocation to other bidders.