



# PRESS RELEASE

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## ■ Riksbank issues Riksbank Certificates

*The Riksbank has decided to issue Riksbank Certificates starting on Tuesday, 14 October. The certificates will have a time to maturity of seven days. Issues of the new certificate will be made every Tuesday until further notice. The interest on the certificate will be fixed and equal to the repo rate. "This is a step in the Riksbank's ongoing actions to assist the smooth functioning of the Swedish financial markets," says First Deputy Governor Irma Rosenberg.*

Since 6 October the Riksbank has lent out SEK 166.5 billion in the form of loans with 3-month and 6-month maturities. These loans have been aimed at easing the banks' financing situation. The liquid funds the Riksbank has thus supplied the banks with have created a liquidity surplus in the banking system in relation to the Riksbank. The banks have until now deposited this surplus in accounts with the Riksbank overnight.

An alternative method for the Riksbank to withdraw the liquidity surplus is to issue Riksbank Certificates. The banks are thus given the opportunity to invest in a security with a short maturity that is issued by the Riksbank. Issues of the Riksbank Certificates will be at the repo rate and will replace the monetary policy repo transactions.

It is the Riksbank's monetary policy counterparties who will be given the opportunity to participate in the issues of Riksbank Certificates.