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■ The Riksbank transfers SEK 5.9 billion to the Treasury

The General Council of the Riksbank has, in accordance with the Sveriges Riksbank Act, presented a proposal to the Riksdag (the Swedish parliament) regarding the allocation of the Riksbank's net income for the financial year 2008. The General Council has proposed that SEK 5.9 billion be transferred to the Treasury.

The proposal has been calculated in accordance with the guidelines applied for the transfer of the Riksbank's net income since 1988. Under these guidelines, 80 percent of the average net income over the preceding five years – following certain adjustments – is transferred to the Treasury.

This year's transfer is the largest since 2004. This is mainly explained by the substantial fall in bond rates in 2008 which led to considerable profits in connection with the valuation of the Riksbank's currency reserve.

A detailed account of the calculation of the allocation is presented in the Riksbank's report to the Riksdag 2008/09:RB2 "Proposal for the allocation of the Riksbank's net income for the financial year 2008, and in the General Council's account of activities 2008".