

# Press Release

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11TH DECEMBER 1997 NO.61

## The Riksbank raises the repo rate to 4.35 per cent

Today the Governor of the Riksbank, having confirmed the monetary policy guidelines with the Governing Board, has decided to raise the repo rate 0.25 percentage points, from 4.10 to 4.35 per cent. The increase will be implemented in conjunction with the repo auction on Tuesday, December 16th.

The decision to raise the repo rate is to be seen in light of the monetary policy conclusions contained in the Inflation Report presented by the Riksbank last Tuesday.

In the ongoing upward cyclical phase in the Swedish economy, initiating a monetary policy adjustment to a less expansionary stance is a natural move. It serves to improve the conditions for stable long-term economic growth together with low inflation in line with the Riksbank's target. Future monetary policy will be appraised in light of new information and the Riksbank's continuous analysis of inflation prospects.

As a consequence of the Christmas and New Year holidays, the repo that will be announced on December 16th will have a duration of four weeks and accordingly mature on 14th January 1998. It will be followed by a return to the Riksbank's regular weekly repos.

SVERIGES RIKSBANK

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Telephone  
+46 8 787 00 00

Telefax  
+46 8 21 05 31

E-mail  
registratorn@riksbank.se