

# Press Release

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9TH MARCH 1998 NO. 11

## Nominal holding of Treasury securities to be reduced by SEK 20 billion

The Riksbank is to reduce its holding of Treasury securities by a nominal figure of SEK 20 billion. The reason is that the current nominal size of Treasury securities held at the Riksbank – SEK 47 billion – no longer has the same role as a monetary policy instrument. The Treasury securities will be sold to the National Debt Office at market prices. The primary reason for retaining the remaining portfolio of securities is linked to the Riksbank's responsibility for the workings of the market.

Treasury securities will be sold on five occasions in the period 9 March – 17 April. The sales will withdraw liquidity from the banking system, but this effect will be neutralised by gradually increasing the size of monetary policy repos. The settlement days will be Wednesdays, the same as for the repos.

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