

Press Release

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The conversion of National Debt Office foreign-exchange transactions by the Riksbank in the banking system to continue in 1999

The National Debt Office will repay a net amount of SEK 25 billion (\pm 5 billion) in government foreign-currency debt during 1999. Moreover, the Office estimates that interest payments on foreign-currency debt in 1999 will total about SEK 20 billion.

Interest payments and net repayments in foreign currency will be handled by the Riksbank, using the same method as in 1997 and 1998. Interest payments and net repayments equivalent to a joint total of about SEK 45 billion will be converted in the banking system during 1999. The total amount involved is thus the same as in 1998. The Riksbank will spread the transactions evenly over the year and execute them each trading day between 8.30 and 8.45 a.m.

The amounts will be exchanged with the institutions that have a primary dealer agreement with the Riksbank for the Swedish foreign exchange market. The Riksbank intends to handle these transactions with full transparency.

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