

# Press Release

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12 NOVEMBER, 1999 NO. 76

## Riksbank to go on exchanging currency on behalf of National Debt Office

During 2000 the Riksbank will continue to practise the method that has been in use since 1997 for exchanging currency on behalf of the National Debt Office.

In the course of 2000 the National Debt Office is to repay government debt denominated in foreign currency for a net amount of approximately SEK 25 billion. For deviations from this figure there is an interval of SEK  $\pm 15$  billion. Besides the net repayment of SEK 25 billion, interest payments on foreign currency debt will total the equivalent of about SEK 20 billion. This means that during 2000 the Riksbank will be purchasing foreign currency for about SEK 45 billion in the market, the equivalent of the National Debt Office's net repayments and interest payments.

As previously, the Riksbank will be exchanging currency on behalf of the National Debt Office each trading day between 8.30 and 8.45 a.m. The Riksbank intends to spread the transactions evenly over time. As a new arrangement, the Riksbank will check the exchange requirement semi-annually. Should it be found that in its public forecasts of government debt the National Debt Office intends to utilise a sizeable part of the interval for deviations of SEK  $\pm 15$  billion, the exchange requirement will be revised accordingly and simultaneously announced to the market. As previously, the Riksbank intends to handle the currency exchanges completely transparently.

The currency exchanges will be arranged with the institutions that have a primary dealer agreement with the Riksbank for the Swedish currency market.

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