

Press Release

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Riksbank transfers SEK 9.8 billion to the Treasury

The General Council of the Riksbank has decided to propose that SEK 9.8 billion (7.6 previous year) should be transferred to the Treasury for the financial year 1999. The proposed allocation of the profit has been calculated in accordance with the guideline for transfers of the Riksbank's result which has been in use since 1988. The guideline states that the transfer (dividend) to the Treasury is to be based on a five-year average of the result, adjusted among other things for exchange rate effects.

The profit for 1999 amounted to SEK 3.9 billion (21.9 previous year). The decrease in the profit is a consequence of the lower market value of the securities portfolio as a result of higher market interest rates. The Riksbank Act prescribes that the allocation of the Riksbank's result is determined by the Riksdag (Sweden's parliament), while the General Council makes the proposal to the Riksdag.

For further information, please contact the Planning and Accounting Department, Henrik Gardholm, telephone no. +46 8 787 01 19.

SVERIGES RIKSBANK

Telephone
+46 8 787 00 00

Telefax
+46 8 21 05 31

E-mail
registratorn@riksbank.se

Internet
<http://www.riksbank.se>