

Press Release

15 NOVEMBER, 2000 NO. 70

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

During 2001 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 2001 the National Debt Office is to repay government debt denominated in foreign currency for a net amount of approximately SEK 35 billion. For deviations from this figure there is an interval of SEK ± 15 billion. Besides the net repayment of SEK 35 billion, interest payments on foreign currency debt will total the equivalent of about SEK 18 billion. This means that during 2001 the Riksbank will be purchasing foreign currency for about SEK 53 billion in the market.

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 last year, the Riksbank will review the exchange requirements semi-annually. Should it be found the National Debt Office intends to utilise a sizeable part of the interval for deviations of SEK ± 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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