

Press Release

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Reference rate to replace discount rate

On 1 July the discount rate will be replaced by a reference rate set by the Riksbank every six months. This reference rate will correspond to the Riksbank's repo rate at the end of the previous six-month period, rounded up, where necessary, to the nearest half a percentage point.

The decision to make this change was taken by the Swedish Riksdag on 16 May 2002. Further information can be found in Government Bill 2001/02:132, which is available at the website www.riksdagen.se.

The discount rate, which will cease to apply on 30 June 2002, was set quarterly by the Swedish National Debt Office and calculated as the average of six-monthly and five-year interest rates during the previous quarter, deducted by 2.5 percentage points and rounded off to the nearest half a percentage point.

The current reference rate and historical series will be available at the Riksbank's website, www.riksbank.se.

Further information can be obtained from Antti Koivisto, Market Operations Department, tel.: +46-8-787 05 08.

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