

Press Release

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Exchange with the National Debt Office

As a consequence of the Government decision to allow the National Debt Office, as of 1 July 2002, to choose currency transaction counterparties other than the Riksbank, the role of the Riksbank as the Office's foreign exchange agent has come to an end.

In the first half of 2002 the Riksbank purchased foreign currency for the equivalent of SEK 11.4 billion for the Office's account and paid out foreign currency worth SEK 4.4 billion to the Office. Today, the remaining amount in foreign currency that was purchased for the Office's account has been exchanged by the Riksbank with the National Debt Office. The transaction is to be seen as an isolated measure for concluding the undertaking to act as the Office's agent.

The Riksbank has neutralised most of the currency exchange's effect on krona liquidity by performing a currency market swap whereby Swedish kronor are sold spot for foreign currency at the same time as the same amount in kronor is repurchased in a forward transaction.

For further information, please contact the Market Operations Department:
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