



LÁNAMÁL RÍKISINS

Kalkofnsvegi 1 150 Reykjavík
sími: 569 9600 bréfasími: 569 9604
netfang: lanamal@lanamal.is
veffang: <http://www.lanamal.is>

To newspapers, newsrooms
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Press release
30 June 2021

Quarterly Government Debt Management *Prospect*

Third quarter 2021

- *In Q3, benchmark Treasury bonds will be offered for sale in the amount of **30-40 b.kr.** market value.¹*
- *The bonds that could conceivably be offered are all benchmark Treasury issues, and market conditions will determine how much, if any, will be sold in each series.*

Introduction

In the Quarterly Government Debt Management *Prospect* for Q2/2021, it was announced that planned Treasury bond issuance for 2021 had been reduced from 200 b.kr. to 180 b.kr. Issuance in the first half of 2021 totalled 117 b.kr. market value.

Planned Treasury bond issuance

Total Treasury bond issuance in the third quarter of the year is estimated at **30-40 b.kr.** Because of the economic uncertainty prevailing at present, it is not possible to publish estimated maximum issuance figures for individual series during the quarter. It is important that the Treasury have the flexibility to distribute issuance across bond series based on market conditions at the time in question.

Buybacks – switch auctions

The buyback of RIKB 21 0805 will continue, and it is possible that switch auctions of the series will also be held. Terms, participation, and market conditions will determine whether this will be

¹The sale price or market value refers to the clean price plus accrued indexation; i.e., with indexation but without accrued interest.



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done, and if so, which benchmark issues will be offered in switch auctions and how much will be sold in this manner.

Planned Treasury bill issuance

Because of the continued uncertainty about the economic impact of the pandemic, flexibility in Treasury bill issuance is important, and it is possible that additional Treasury bill auctions will be added to those already on the Government Debt Management issuance calendar.

Further information on issuance of individual series of Treasury bonds and bills will be published two business days prior to each auction.

Further information can be obtained from Björgvin Sighvatsson, Head of Government Debt Management, at tel +354 569 9600.