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Press release
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Quarterly Government Debt Management *Prospect*

Q4/2022

- *In Q4, benchmark Treasury bonds will be offered for sale in the amount of **13 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.*
- *RIKB 23 0515 will be removed from two-sided market making in mid-November.*

Introduction

In the Government Debt Management *Prospect* for 2022, it was announced that Treasury bonds would be issued in the amount of 160 b.kr. market value during the year. Issuance in the first nine months of 2022 totalled 147 b.kr. market value and therefore 13 b.kr. are remaining of the target amount for the year.

Planned Treasury bond issuance

Treasury bond issuance in the fourth quarter of the year is estimated at **13 b.kr.** As in the most recent issues of the quarterly *Prospect*, total issuance in specific series will not be published, as it is important for the Treasury to have the flexibility to distribute issuance across bond series based on market conditions at the time in question.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 22 1026 will continue. There is the possibility that buybacks or switch auctions will be held when two-sided market making with RIKB 23 0515 is discontinued in mid-November. Terms, participation, and market conditions will determine whether this will be done, and if so, which benchmark issues will be offered in switch auctions for RIKB 23 0515 and how

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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much will be sold in this manner. Issuance in connection with switch auctions will be added to the planned issuance this year, as it reduces the funding need for next year.

Planned Treasury bill issuance

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.