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Press release

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Quarterly Government Debt Management *Prospect*

Q2/2023

- *In Q2, 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 Government Debt Management Prospect for 2023, it was announced that Treasury bonds would be issued in the amount of 140 b.kr. market value during the year. Issuance in the first quarter of 2023 totalled 49.5 b.kr. market value. As this quarterly Prospect indicates, Treasury issuance is estimated to be higher in H1/2023 than in H2.

Planned Treasury bond issuance

Total Treasury bond issuance in the second quarter of the year is estimated at **30-40 b.kr.** As in the most recent issues of the quarterly *Prospect*, total issuance in specific series will not be published, as it is important for the Treasury to have the flexibility to distribute issuance across bond series based on market conditions at the time in question.

Switch auctions – buybacks

Switch auctions of RIKB 23 0515 will continue, and owners of the series will be invited to exchange their bonds for other benchmark issues. Direct purchases in the secondary market are also expected. Terms, participation, and market conditions will determine whether this will be done, and if so, which benchmark issues will be offered in switch auctions and how much will be sold in this manner.

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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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.