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Press release

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Quarterly Government Debt Management *Prospect*

Q1/2023

- *In Q1, benchmark Treasury bonds will be offered for sale in the amount of **30-50 b.kr.** market value.¹*
- *A new nominal Treasury bond maturing in 2026 will be issued during the quarter, and market making is planned for the series.*
- *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 Annual Government Debt Management *Prospect* for 2023, it was announced that Treasury bond issuance would continue to be the mainstay of Treasury financing but that the deposit balance on the Treasury's current account with the Central Bank may be used as well. Another possibility is to issue green bonds under the Treasury's sustainable financing framework.

Planned Treasury bond issuance

Total Treasury bond issuance in the first quarter of the year is estimated at **30-50 b.kr.** As in the most recent issues of the quarterly *Prospect*, total issuance in specific series will not be published, as it is important for the Treasury to have the flexibility to distribute issuance across bond series based on market conditions at the time in question. It is planned to issue a new nominal bond maturing in 2026. The terms and conditions for the series will be announced at a later date.

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

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

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.