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Quarterly Government Debt Management *Prospect*

Q3/2024

- *Treasury bond issuance in 2024 will be increased by 30 b.kr. market value relative to the previous estimate.*
- *In Q3, Treasury bonds will be offered for sale in the amount of 25-35 b.kr. market value.*
- *The bonds that could conceivably be offered are all Treasury series, and issue size and market conditions will determine how much, if any, will be sold in each series.*

Issuance during the year

At the end of each year, Government Debt Management publishes estimated Treasury bond issuance for the year to follow. At the end of 2023, it was announced that bonds would be issued in the amount of 120 b.kr. market value in 2024¹. However, at the time the issuance plan was released, there was limited information available on potential Treasury expenditures due to seismic activity on the Reykjanes peninsula. In order to meet these additional expenditures, it has been decided to increase this year's Treasury bond issuance by 30 b.kr., or from 120 b.kr. to 150 b.kr. Bonds issued in H1/2024 totalled 84 b.kr. market value; therefore, issuance in H2 is estimated at 66 b.kr.

Planned Treasury bond issuance

Total Treasury bond issuance in the third quarter of the year is estimated at 25-35 b.kr.

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.

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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