



LÁNAMÁL RÍKISINS

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Press release

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Quarterly Government Debt Management *Prospect*

Q4/2023

- *In Q4, Treasury bonds will be offered for sale in the amount of **24 b.kr.** market value.¹*
- *A new nominal Treasury bond maturing in 2035 will be issued during the quarter, and market making is planned for the series.*
- *Other bonds that could conceivably be offered are all benchmark Treasury series, and market conditions will determine how much, if any, will be sold in each series.*
- *There is the possibility of switch auctions or buybacks of RIKB 24 0415 during the quarter.*

Issuance in 2023

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 nine months of 2023 totalled 116 b.kr. market value and therefore 24 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at **24 b.kr.** As in the most recent issues of the quarterly *Prospect*, total issuance in specific series will not be published, as it is important for the Treasury to have the flexibility to distribute issuance across bond series based on market conditions at the time in question.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 2035. The terms and conditions for the series will be announced at a later date.

Switch auctions – buybacks

There is the possibility of switch auctions or buybacks of RIKB 24 0415 during the quarter. 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 24 0415 and how much will be sold in this manner. Issuance in connection with switch auctions will be added to the planned issuance amount for this year, as it reduces the funding need for next year.

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.