

Terms for switch in May to inflation-linked bond SGB IL 3116

The Swedish National Debt Office offers a switch auction in the 3116 inflation-linked bond maturing on 1 June 2036, aiming to build up volume in the new bond. The switch auction will be held on May 16 and the total volume offered is SEK 500 million.

In the switch auction the Debt Office plans to buy back *SGB IL 3113 0.125% 1 Dec 27*. The switch will be made cash neutral.

Switch auctions

	Fri 16 May Cash neutral [1]
SNDO buys bond	3113
SNDO buys amount (SEK million) [2]	390
SNDO sells bond	3116
SNDO sells amount (SEK million)	500
Time for yield on buy-back bond	10.45
Time for auction cut-off	11.00
Time for auction result	11.03
[1] The market value of the purchase and sales volume of each bond shall be equal. [2] The stated nominal volume of the bond 3113 is an approximation based on today's yields.	

The switch auction was announced in the publication [Central Government Borrowing – Forecast and Analysis 2024:3](#) in November. The purpose of the switch is to build up volume in the new bond.

The bid yield on the buy-back bond will be published at 10:45 on the day of the auction on riksgalden.se/borrowing. Bids must be placed before 11:00 through the Debt Office's primary dealers. The results will be published at 11:03 or somewhat later.

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About the Swedish National Debt Office

The Swedish National Debt Office is the central government financial manager. We secure Sweden's economy and ensure that the financial system remains stable.

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Attachments

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