

## Terms for switches in September to inflation-linked bond SGB IL 3116

The Swedish National Debt Office offers switch auctions in the 3116 inflation-linked bond maturing on 1 June 2036, aiming to build up volume in the bond. The switch auctions will be held on September 4 and 5 and the total volume offered is SEK 1 billion.

In the switch auctions, the Debt Office plans to buy back *SGB IL 3114 0.125% 1 Jun 30* and *SGB IL 3111 0.125% 1 Jun 32*. The switches will be made price risk neutral.

### Switch auctions

	Thu 4 Sep Risk neutral [1]	Fri 5 Sep Risk neutral [1]
SNDO buys bond	3114	3111
SNDO buys amount (SEK million) [2]	900	590
SNDO sells bond	3116	3116
SNDO sells amount (SEK million)	500	500
Time for yield on buy-back bond	10.45	10.45
Time for auction cut-off	11.00	11.00
Time for auction result	11.03	11.03
[1] The market value of the purchase and sales volume multiplied by the modified duration of each respective bond shall be equal.		
[2] The stated nominal volume of the bonds 3114 and 3111 is an approximation based on today's yields.		

The switch auctions were announced in the publication [Central Government Borrowing – Forecast and Analysis 2025:1](#) in May. The purpose of the switches is to build up the volume in the 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](https://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.

### For more information, please contact:

Johan Bergström, Head of Funding, +46 (0)8 613 45 68

Anna Olofsson, Head of Analysis, +46 (0)8 613 45 98

## Contacts

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Press contact +46 8 613 47 01, [press@riksdagen.se](mailto:press@riksdagen.se)

## About the Swedish National Debt Office

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

[www.riksdagen.se](http://www.riksdagen.se)

## Attachments

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