RIKSGÄLDEN
SWEDISH NATIONAL DEBT OFFICE

PRESS RELEASE
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Terms for switches to inflation-linked bond SGB IL 3116 in November

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 November 13 and 14 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

Details	Thu 13 Nov Risk neutral [1]	Fri 14 Nov Risk neutral [1]
SNDO buys bond	3114	3111
SNDO buys amount (SEK million) [2]	920	600
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. 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.

www.riksgalden.se

Attachments

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