

PRESS RELEASE

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Riksbank offers new fixed-rate loans

The Executive Board of the Riksbank has decided to offer loans to the banks at a fixed interest rate and with a maturity of approximately 12 months. This should contribute to continued low interest rates on loans to companies and households.

The Riksbank's assessment is that supplementary measures are still needed for monetary policy to have the intended effect.

The Riksbank's monetary policy counterparties, including the restricted monetary policy counterparties, will be offered loans through an auction held on 14 September. The minimum bid rate for the auction will be the repo rate with an addition of 0.15 percentage points. The loan volume offered is SEK 100 billion, with a payment date of 16 September 2009. The maturity of the loan is 343 days, that is, approximately 12 months.

Further information on the terms for the fixed-interest rate loans will be published on 10 September 2009 on the Riksbank's website, www.riksbank.se.

New schedule for loans in SEK at variable interest rate

The Riksbank has been offering loans in Swedish krona at longer maturities and at a variable interest rate in auctions held approximately once a fortnight since 13 February. As of 1 June, the loans are offered at maturities of approximately 3, 6 and 12 months. The maturities applying in coming auctions during the autumn are shown in a schedule published on the Riksbank's website. The exact terms for each auction will be published at least two days prior to the auction. The announced sums will be set taking into account the prevailing market conditions and the outcome of previous auctions. The minimum interest rate in the auctions will be set at the average repo rate during the maturity of the loan with a supplement of 0.15 percentage points regardless of the maturity.

Lending with commercial paper as collateral

The loans with collateral in commercial paper will be phased out. The auction on 2 September was the last one. There has been little demand for these loans and there is thus no reason to continue with this facility.