



PORTFOLIO INVESTMENTS

DATE: 2006-02-09

ISSUED BY: The Monetary Policy Department

Camilla Hagman Falkler 08-787 02 56, camilla.hagman-falkler@riksbank.se

Bul Ekici 08-787 02 55, bul.ekici@riksbank.se

Next publication date: 2005-03-10

SVERIGES RIKSBANK
SE-103 37 Stockholm
(Brunkebergstorg 11)

Tel +46 8 787 00 00
Fax +46 8 21 05 31
registratorn@riksbank.se
www.riksbank.se

■ December 2005

Maturing Swedish debt securities resulted in large capital outflow

Cross-border portfolio investments generated a capital outflow totalling SEK 95.8 billion in December 2005. Trading in debt securities resulted in a net outflow totalling SEK 99.4 billion, while equity securities trading gave an inflow of SEK 3.6 billion. Most of the capital outflow was the result of maturing Swedish debt securities, which in turn should be seen in the light of the many securities issued earlier in 2005.

Foreign investors' holdings of Swedish government paper were reduced considerably in December. This was largely due to maturing government bonds but also trading of short and long-term SEK-denominated securities on the secondary market abroad. The statistics also show that trading of bank bonds and certificates of deposit in December generated outflows, which totalled nearly SEK 35 billion. This was exclusively the result of the bonds and CDs maturing.

Trading of portfolio shares gave a net capital inflow amounting to SEK 3.6 billion. Foreign investors' net purchases of Swedish shares totalled SEK 3.9 billion. Eniro and Skandia were the shares that attracted most interest from buyers, net purchases amounting to SEK 2.6 and SEK 1.4 billion respectively. Swedish investors' net purchases of foreign shares during the same period amounted to SEK 0.3 billion.