



# PORTFOLIO INVESTMENTS

DATE: 10 August 2007

ISSUED BY: The Monetary Policy Department

Victor Snellman +46-8-787 04 49, [victor.snellman@riksbank.se](mailto:victor.snellman@riksbank.se)

Sofia Kåhre +46-8-787 02 44, [sofia.kahre@riksbank.se](mailto:sofia.kahre@riksbank.se)

Next publication date: 10 October 2007

SVERIGES RIKSBANK  
SE-103 37 Stockholm  
(Brunkebergstorg 11)

Tel +46 8 787 00 00  
Fax +46 8 21 05 31  
[registratorn@riksbank.se](mailto:registratorn@riksbank.se)  
[www.riksbank.se](http://www.riksbank.se)

## ■ June 2007

### Foreign investors sold off Swedish SEK-denominated securities

Cross-border portfolio investment generated a net outflow of SEK 65.2 billion in June. Trade in debt securities accounted for the large outflow, as equity trading resulted in a net figure close to zero.

In total, foreign investors sold Swedish debt securities to a net total of SEK 47 billion, most of which were denominated in SEK. The net sales consisted mainly of long-term government bonds, but foreign investors also sold long-term bank and housing. During the month there were also several large-scale bonds reaching maturity and repurchases of securities denominated in foreign currencies and issued by the bank sector, which all contributed to the large net outflow.

Swedish investors also showed considerable interest in foreign debt securities, with net purchases amounting to SEK 18.8 billion in June.

Although the net flow generated by equity trading this month was relatively small, net purchases of Nordea Bank by foreign investors amounted to SEK 2.1 billion. The most sold share by foreign investors was H&M, with sales totalling SEK 2.2 billion.