

Appendix to press release “Central government payments gave a deficit“

CENTRAL GOVERNMENT BORROWING REQUIREMENT AND DEBT (SEK million)	July 2010	July 2011	12-month	Debt outstanding 31 July 2011
Net borrowing requirement 1)	-12 478	3 711	-31 978	
Primary borrowing requirement	-12 237	2 477	-65 975	
Interest payments	-241	1 234	33 998	
- Interest on loans in SEK	-243	363	25 100	
- Interest on loans in foreign currency	73	93	1 972	
- Realised currency gains and losses	-71	779	6 925	
Debt adjustments 2)	-20 671	-15 583	-2 531	
Re-evaluation of foreign currency debt	-9 575	1 702	-10 063	
Other	-11 096	-17 284	7 532	
Short-term investments	-19 996	-14 214	6 260	
Change in Central Government Debt	-53 146	-26 086	-28 249	1 033 519
Nominal loans denominated in SEK 3)	-25 698	-20 024	6 079	551 926
Inflation-linked loans denominated in SEK	-256	-406	12 728	219 157
Loans denominated in foreign currency	-27 192	-5 656	-47 056	262 436

1) A negative borrowing requirement equals a net cash inflow, i.e. a surplus in the government's cash flow over the period.

2) Debt adjustments include transactions that change the debt without affecting the borrowing requirement.

These are for example re-evaluation of foreign currency debt, differences between trade date accounting and payment date accounting, collateral payments and re-evaluation of inflation-linked bonds due to cpi-changes.

3) The interest rate refixing period for nominal loans denominated in SEK, with maturities up to twelve years, was 3.218 years at the end of the month and 3.294 years on average. The interest rate refixing period is a measure of the time to maturity of the central government debt which is calculated by weighing time to every cash flow (coupons and maturities) with the size of the cash flows.