

Sweden's Central Government Debt

31 October 2013

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. money market assets	18 486 521 945	1 179 100 584 940
Accrued inflation compensation	-95 512 835	29 476 984 922
Exchange rate effect	3 949 687 364	-18 230 438 141
B. Nominal amount at current exchange rate incl. money market assets and inflation compensation	22 340 696 475	1 190 347 131 721
Assets on the money market, current exchange rate	-21 060 901 578	11 024 053 918
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	1 279 794 897	1 201 371 185 638

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS

	Change from previous month	Outstanding amount, SEK
On-lending	-3 164 328 525	-204 370 586 300
Money market assets	21 060 901 578	-11 024 053 918
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS	19 176 367 950	985 976 545 421

The Central government debt is calculated as the value of outstanding debt instruments, mainly bonds and treasury bills, at the reporting date, calculated in accordance with established principles, see below. Within the framework of debt management are also certain assets. There are funds temporarily invested in the money market until they are used to pay expenses in the state budget or maturing loans. The assets mean that the actual liability is less than the sum of outstanding debt instruments. This report presents both the liabilities and assets since our aim is to achieve a fair and transparent reporting of government indebtedness.

Nominal (face value) amount (in A above) is the sum of the amounts that the Debt Office is committed to paying when a debt instrument matures and receives at maturity if it is an asset. The amount is reported in SEK at the exchange rate at the time of borrowing. The next step in the calculation of public debt (in B above) is to report the nominal amounts at the current exchange rate and add the accrued inflation compensation for outstanding inflation-linked government bonds. This measure shows the government debt when assets managed within debt management is taken into account.

The official measure of government debt (in C above) is defined based on principles laid down at EU level. It accounts for the Central government gross debt, without regard to the assets. To obtain this measurement, we add the financial assets to measure B.

The Debt Office also reports "Central government debt including on-lending and money market assets" (under D above). This includes not only the assets in debt management but also certain other financial assets, namely on-lending to the Riksbank and foreign states. This measure is used in the management of government debt in accordance with guidelines adopted by the government and in our internal risk management. On-lending is a debt due to the government, but are not in the same manner as assets in money market available for the payment of government spending.

Liabilities are reported with a positive sign and assets with a negative. Change refers to a change of the nominal amount from the previous month. The account is based on business day.

CAPITAL MARKET

Government bonds

Bond	Date of Issue	Time to maturity	Duration		Change	Nominal amount, SEK
SGB 1041 6.75% 5 May 14	1997-05-05	0,5	0,5		0	77 750 085 000
SGB 1049 4.5% 12 Aug 15	2004-09-06	1,8	1,7		0	72 490 115 000
SGB 1050 3% 12 Jul 16	2005-09-19	2,7	2,6		0	47 988 900 000
SGB 1051 3.75% 12 Aug 17	2006-09-15	3,8	3,6		0	62 025 775 000
SGB 1052 4.25% 12 Mar 19	2007-11-21	5,4	4,8		3 500 000 000	79 807 120 000
SGB 1047 5% 1 Dec 20	2004-01-28	7,1	6,0		0	45 064 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-09	8,6	7,5		0	62 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	10,0	9,2		7 000 000 000	92 500 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	18,6	15,1		0	11 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	25,4	17,3		0	42 250 450 000
		6,8	5,7		10 500 000 000	593 007 725 000

Inflation-linked bonds

Bond	Date of Issue	Time to maturity	Duration	Inflation compensation	Including inflation compensation	Change	Nominal amount, SEK
SGB IL 3001 0% 1 Apr 14	1994-04-19	0,4	0,4	913 312 333	4 162 202 333	0	3 248 890 000
SGB IL 3105 3.5% 1 Dec 15	1999-04-28	2,1	2,0	9 116 854 050	49 526 614 050	-1 800 000 000	40 409 760 000
SGB IL 3107 0.5% 1 Jun 17	2010-09-23	3,6	3,5	978 645 336	27 856 645 336	37 000 000	26 878 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-03	7,1	6,2	8 446 963 317	38 495 013 317	0	30 048 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-15	8,6	8,5	207 159 839	23 903 159 839	1 301 000 000	23 696 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-19	15,1	12,2	9 798 542 039	53 229 832 039	113 000 000	43 431 290 000
		7,5	6,9	29 461 476 914	197 173 466 914	-349 000 000	167 711 990 000

Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 1% 3 Jun 14	2011-06-03	0,6	0,6	1 500 000 000	9 713 700 000	0	9 503 850 000
EUB USD 0.375% 18 May 15	2012-05-18	1,5	1,5	2 250 000 000	14 570 550 000	0	15 584 850 000
EUB USD 0.375% 22 Dec 15	2012-10-29	2,1	2,1	1 000 000 000	6 475 800 000	0	6 580 200 000
EUB USD 0,375% 29 Mar 16	2013-03-28	2,4	2,4	1 000 000 000	6 475 800 000	0	6 481 000 000
EUB USD 1% 15 Nov 16	2013-08-30	3,0	3,0	3 000 000 000	19 427 400 000	0	19 541 100 000
EUB USD 1% 27 Feb 18	2013-02-27	4,3	4,2	3 000 000 000	19 427 400 000	0	18 877 500 000
EUB EUR 3.125% 7 May 14	2009-05-07	0,5	0,5	4 000 000 000	35 205 040 000	0	42 821 148 000
EUB EUR 0.625% 20 Feb 15	2012-02-20	1,3	1,3	1 500 000 000	13 201 890 000	0	13 183 164 000
EUB EUR 0.875% 31 Jan 18	2013-01-31	4,3	4,2	4 000 000 000	35 205 040 000	0	34 763 460 000
EUB AUD 5.75% 3 Mar 15	2005-03-03	1,3	1,3	200 000 000	1 226 516 600	0	1 121 528 800
		2,4	2,4		160 929 136 600	0	168 457 800 800

Other capital market debt

Instrument	Time to maturity	Duration	Inflation compensation	Current exchange rate incl. infl. compensation	Change	Nominal amount, SEK
Assigned Inflation-linked bonds	2,1	2,0	0	79 664 663	0	65 000 000
Assigned bonds	2,1	2,0		79 664 663	0	65 000 000
EUB USD 0.2% 6 Feb 14	0,3	0,3	1 000 000 000	6 475 800 000	0	6 346 300 000
EUB USD 0.2% 11 Apr 14	0,4	0,4	1 000 000 000	6 475 800 000	0	6 566 800 000
EUB USD 0.25% 16 Oct 14	1,0	0,9	1 500 000 000	9 713 700 000	0	9 608 250 000
EUB USD 0.25% 13 Nov 14	1,0	1,0	1 500 000 000	9 713 700 000	0	9 795 000 000
EUB USD 0.25% 15 Jan 15	1,2	1,2	1 500 000 000	9 713 700 000	0	9 720 000 000
EU FRN USD 14 Mar 15	1,4	0,0	1 000 000 000	6 475 800 000	0	6 437 700 000
USB USD 8.0763% 1 Jun 15	1,6	1,5	101 270 000	655 804 266	0	737 397 505
Private placements, foreign currencies	0,9	0,7		49 224 304 266	0	49 211 447 505
GBB GBP 9.75% 15 Sep 14	0,9	0,8	80 182 000	834 215 132	0	875 836 004
USB USD 11.125% 1 Jun 15	1,6	1,4	67 081 000	434 403 140	0	470 658 005
EUB USD 10.25% 1 Nov 15	2,0	1,9	7 586 000	49 125 419	0	59 481 826
ESB EUR 9.405% 28 Dec 26	13,2	9,0	60 101 210	528 970 000	0	534 100 000
Publ. bonds, for. currencies, smaller size	4,6	4,3		1 846 713 690	0	1 940 075 836
SGB IL 3103 3.5% 1 dec 28	15,1	12,2	0	3 843 346	0	3 000 000
	1,1	0,9		51 154 525 965	0	51 219 523 341

Sum: Capital market

10 151 000 000 980 397 039 141

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 16 Oct 13	2013-06-07	-	-	-18 083 000 000	0
STB 20 Nov 13	2013-08-14	0,1	0,0	0	23 138 000 000
STB 18 Dec 13	2013-06-07	0,1	0,1	0	27 500 000 000
STB 15 Jan 14	2013-10-11	0,2	0,2	18 831 000 000	18 831 000 000
STB 19 Mar 14	2013-09-13	0,4	0,4	0	20 000 000 000
		0,2	0,2	748 000 000	89 469 000 000

Commercial paper

Instrument	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
Euro Commercial paper, USD	0,2	0,2	4 740 000 000	30 695 292 000	-9 051 419 986	30 349 661 979
	0,2	0,2		30 695 292 000	-9 051 419 986	30 349 661 979

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	1 292 794 284	348 933 469	777 600 829
Bank accounts, SEK	402 610	53 611	402 610
Bank loans etc	12 448 000 000	164 518 576	10 124 518 576
Bank loans, accounts etc	13 741 196 894	513 505 657	10 902 522 015
Repos, other securities	0	18 563 313 628	-7 345 279 000
Repos, other securities	0	18 563 313 628	-7 345 279 000
Repos, Government bonds	2 031 249 309	-1 791 749 013	1 475 381 097
Repos, Inflation-linked bonds	421 442 210	2 745 839 026	421 442 210
Repos, T-bills	0	-312 573 684	-22 920 352
Repos, Swedish government papers	2 452 691 519	641 516 329	1 873 902 955
	16 193 888 413	19 718 335 614	5 431 145 970

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, EUR	16 297 293 142	477 681 644	16 297 293 142
Credit Support Annex to ISDA, SEK	12 346 000 000	277 888 271	12 289 920 570
Margin calls, Exchange	0	11 822 532	-205 180 829
	28 643 293 142	767 392 447	28 382 032 883

Sum: Money market

12 182 308 075 153 631 840 832

RETAIL MARKET

Lottery bonds

Bond	Date of issue	Time to maturity	Duration	Issued	Retained	Change	Nominal amount, SEK
SLB 2008:2 1.6% 24 Oct 13	2008-12-30	-	-	0	0	-3 547 600 000	0
SLB 2011:2 0.6% 23 Apr 14	2011-11-23	0,5	0,5	2 900 000 000	-65 205 000	0	2 834 795 000
SLB 2010:2 1% 10 Nov 14	2010-11-17	1,0	1,0	6 600 000 000	-64 645 000	0	6 535 355 000
SLB 2011:1 1.5% 8 Apr 15	2011-05-03	1,4	1,4	3 900 000 000	-65 690 000	0	3 834 310 000
SLB 2009:2 1.6% 10 Nov 15	2009-11-12	2,0	2,0	5 400 000 000	-84 580 000	0	5 315 420 000
SLB 2010:1 1.6% 6 Apr 16	2010-04-06	2,4	2,4	4 500 000 000	-33 025 000	0	4 466 975 000
SLB 2012:1 0.8% 19 Apr 17	2012-04-30	3,5	3,4	2 000 000 000	-61 735 000	0	1 938 265 000
SLB 2013:1 0.7% 16 Maj 18	2013-05-22	4,5	4,5	2 100 000 000	-67 040 000	0	2 032 960 000
		1,9	1,8	27 400 000 000	-441 920 000	-3 547 600 000	26 958 080 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-41 506 475	425 497 860
National debt savings, nominal	-257 679 655	17 688 338 718
	-299 186 130	18 113 836 578

Sum: Retail market

-3 846 786 130 45 071 916 578

ALL MARKETS INCL. MONEY MARKET ASSETS

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

18 486 521 945 1 179 100 584 940

APPENDICE

Different debt classes, including on-lending and money market assets

Debt class	Nominal amount	Current exchange rate and inflation compensation	Time to maturity	Duration	Share
Foreign currency debt	200 202 176 097	181 699 792 465	1,74	0,35	18,4
Inflation-linked debt	168 205 487 860	197 682 472 782	7,46	6,89	20,0
Nominal krona debt	606 594 280 174	606 594 280 174	5,52	4,05	61,5
	975 001 944 131	985 976 545 421	4,97	4,04	100,0

Nominal SEK debt, including money market assets

Instrument	Nominal amount, SEK
Government bonds	593 007 725 000
T-bills	89 469 000 000
Retail market	44 646 418 718
Collateral	12 289 920 570
Liquidity management	6 977 026 565
Foreign exchange forwards, SEK	6 104 189 321
Swaps between SEK and foreign currencies	-145 900 000 000
	606 594 280 174

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	167 711 990 000	29 461 476 914	197 173 466 914
National debt savings, inflation-linked	425 497 860	0	425 497 860
Assigned Inflation-linked bonds	65 000 000	14 664 663	79 664 663
SGB IL 3103 3.5% 1 dec 28	3 000 000	843 346	3 843 346
	168 205 487 860	29 476 984 922	197 682 472 782

Foreign currency debt, incl. on-lending and money market assets

Instrument	Nominal amount, SEK	Exchange rate effects, SEK	Foreign curr. debt, SEK
Public bonds, foreign currencies	168 457 800 800	-7 528 664 200	160 929 136 600
Swaps between SEK and foreign currencies	145 899 788 390	-10 530 621 516	135 369 166 874
Other foreign currency debt	51 151 523 341	-479 135 804	50 672 387 536
Commercial paper	30 349 661 979	345 630 021	30 695 292 000
Collateral	16 092 112 313	-0	16 092 112 313
Liquidity management	-1 545 880 595	-51 216	-1 545 931 811
Foreign exchange forwards, SEK	-6 104 189 321	-37 595 427	-6 141 784 748
On-lending	-204 098 640 809	-271 945 491	-204 370 586 300
	200 202 176 097	-18 502 383 632	181 699 792 465

Foreign currency debt excluding on-lending	404 300 816 906	-18 230 438 141	386 070 378 765
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Swaps, nominal amount with fixed interest in SEK

Maturity year	Interest rate swaps in SEK	Cross currency swaps between SEK and foreign currencies, SEK	Interest rate swaps total, SEK
2013	1 750 000 000	750 000 000	2 500 000 000
2014	14 200 000 000	10 750 000 000	24 950 000 000
2015	17 250 000 000	10 500 000 000	27 750 000 000
2016	16 250 000 000	21 750 000 000	38 000 000 000
2017	15 500 000 000	23 050 000 000	38 550 000 000
2018	18 300 000 000	7 750 000 000	26 050 000 000
2019	10 350 000 000	23 000 000 000	33 350 000 000
2020	15 450 000 000	5 500 000 000	20 950 000 000
2021	23 250 000 000	6 250 000 000	29 500 000 000
2022	11 500 000 000	6 000 000 000	17 500 000 000
2023	6 400 000 000	0	6 400 000 000
	150 200 000 000	115 300 000 000	265 500 000 000

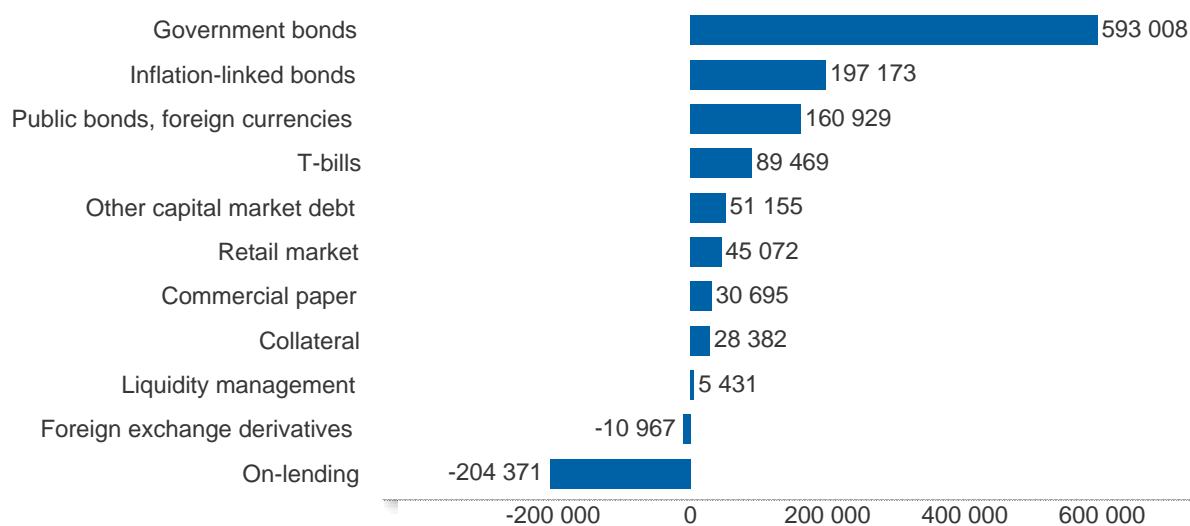
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Bank loans, accounts etc	10 902 522 015	13 741 196 894	-2 838 674 879	-2 838 726 095
Collateral	28 382 032 883	28 643 293 142	-261 260 259	-261 260 259
Repos, other securities	-7 345 279 000	0	-7 345 279 000	-7 345 279 000
Repos, Swedish government papers	1 873 902 955	2 452 691 519	-578 788 564	-578 788 564
	33 813 178 853	44 837 181 555	-11 024 002 702	-11 024 053 918

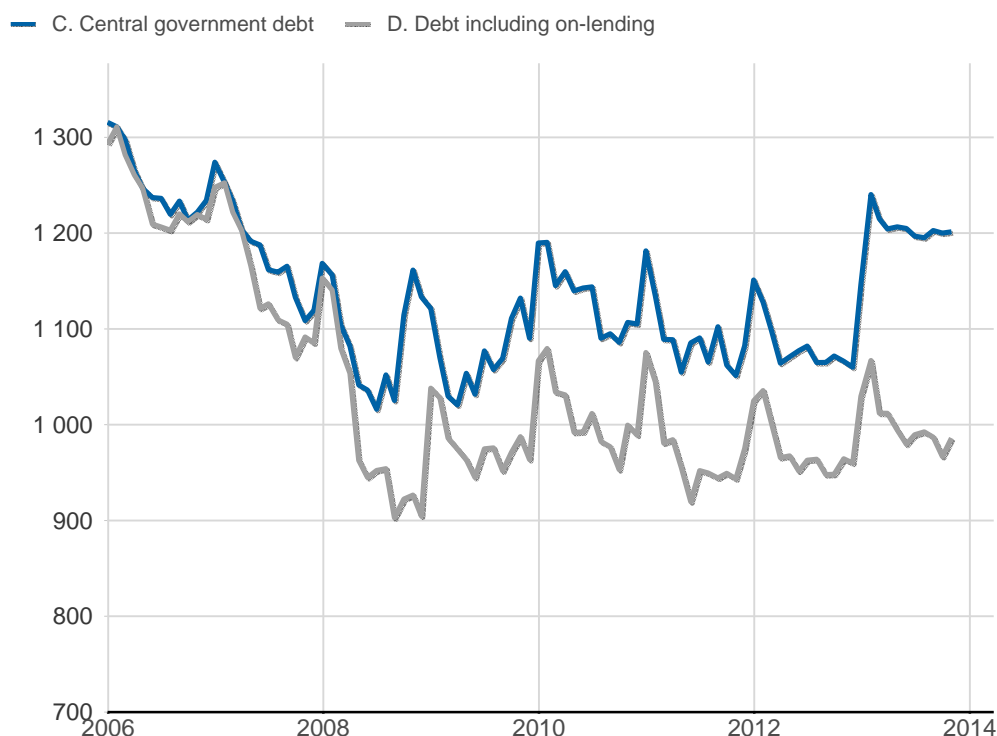
Overview of central government's debt, SEK mn

	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	E. Market-value
Government bonds	593 008	593 008	49,8	6,8	5,7	593 008	593 008	60,1	641 576
Inflation-linked bonds	167 712	197 173	16,6	7,5	6,9	197 173	197 173	20,0	233 421
Public bonds, foreign currencies	168 458	160 929	13,5	2,4	2,4	160 929	160 929	16,3	162 452
Other capital market debt	51 220	51 155	4,3	1,1	0,9	51 155	51 155	5,2	51 936
Capital market	980 397	1 002 265	84,2	5,9	5,2	1 002 265	1 002 265	101,7	1 089 385
T-bills	89 469	89 469	7,5	0,2	0,2	89 469	89 469	9,1	89 323
Collateral	28 382	28 382	2,4	0,0	0,0	28 643	28 382	2,9	28 436
Commercial paper	30 350	30 695	2,6	0,2	0,2	30 695	30 695	3,1	30 679
Liquidity management	5 431	5 431	0,5	-0,1	-0,1	16 194	5 431	0,6	5 425
Money market	153 632	153 977	12,9	0,1	0,1	165 001	153 977	15,6	153 862
Lottery bonds	26 958	26 958	2,3	1,9	1,8	26 958	26 958	2,7	27 138
National debt savings	18 114	18 114	1,5	1,7	1,7	18 114	18 114	1,8	17 888
Retail market	45 072	45 072	3,8	1,8	1,8	45 072	45 072	4,6	45 027
Foreign exchange derivatives	-0	-10 967	-0,9	-	21,9	-10 967	-10 967	-1,1	-20 854
Interest rate derivatives	0	0	0,0	-	72,6	0	0	0,0	-8 970
Derivatives market	-0	-10 967	-0,9	-	37,1	-10 967	-10 967	-1,1	-29 824
On-lending	0	0	0,0	-	-	0	-204 371	-20,7	0
	1 179 101	1 190 347	100,0	5,0	3,7	1 201 371	985 977	100,0	1 258 450

D. Central government debt including on-lending and money market assets, SEK mn

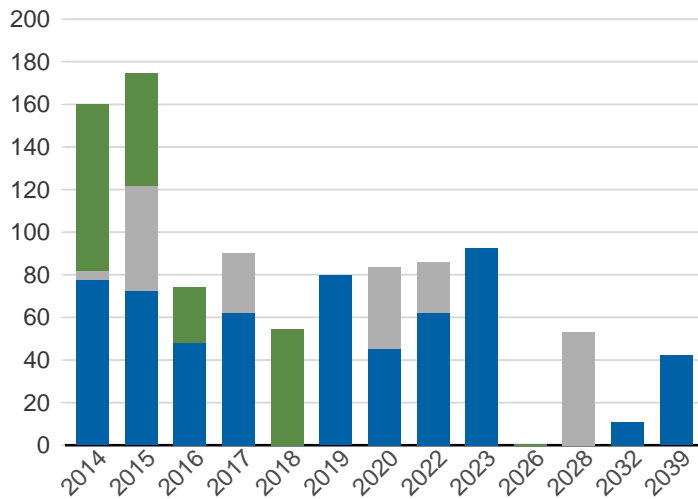


Central government debt and Debt including on-lending and money market assets, SEK bn



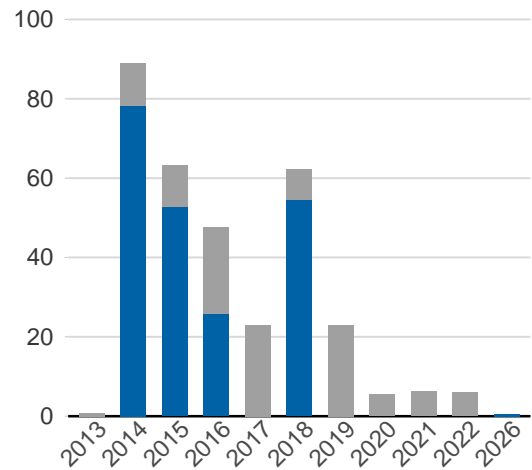
Capital market maturities, current exchange rate incl. inflation compensation, SEK bn

■ Bonds, for. currencies ■ Government bonds
■ Inflation-linked bonds

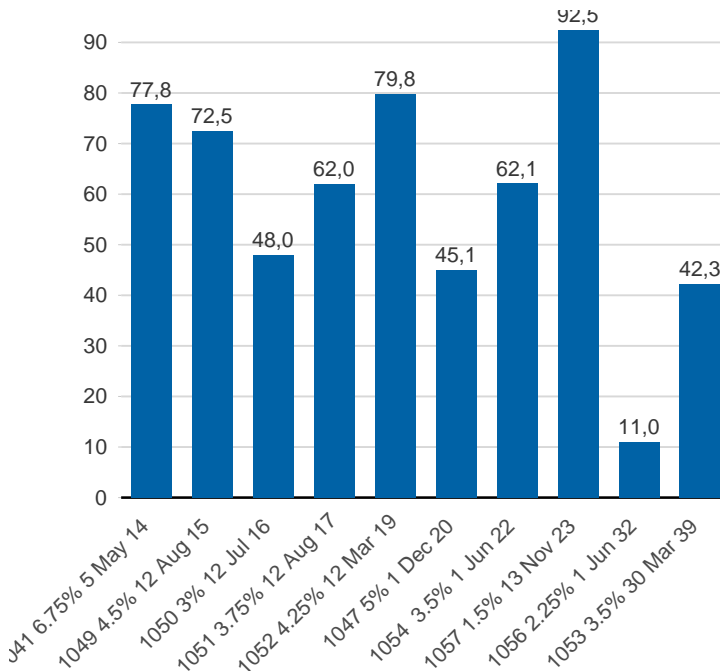


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

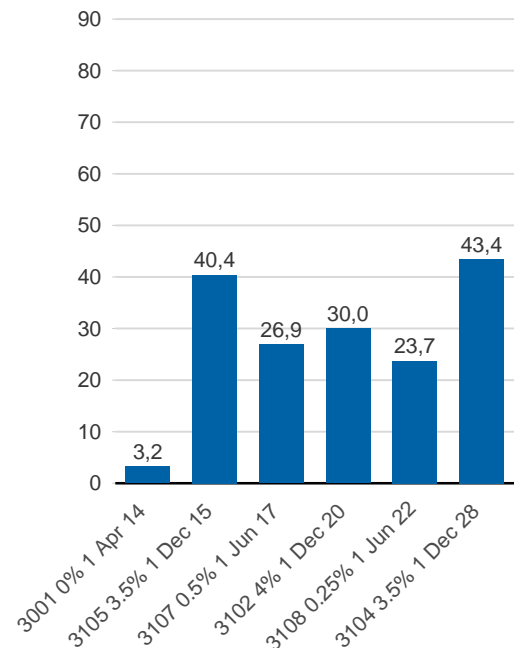
■ Cross currency swaps between SEK and other currencies
■ Bonds in foreign currencies



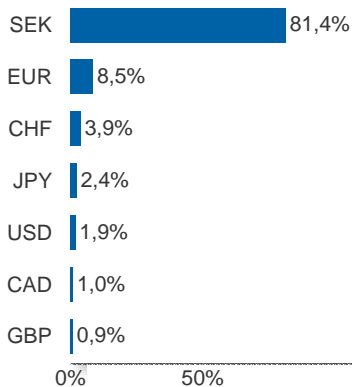
Government bonds, nominal, SEK bn



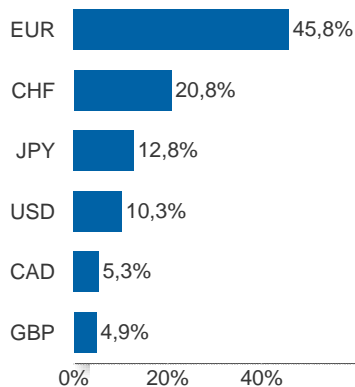
Inflation-linked bonds, nominal, SEK bn



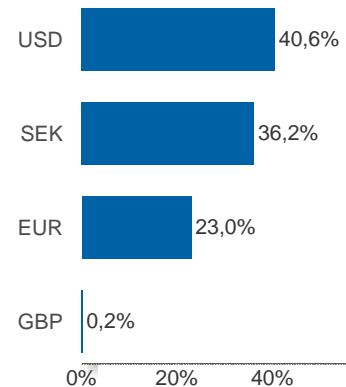
Foreign currency exposure including on-lending, %



Currency exposure in the foreign currency debt, including on-lending, %

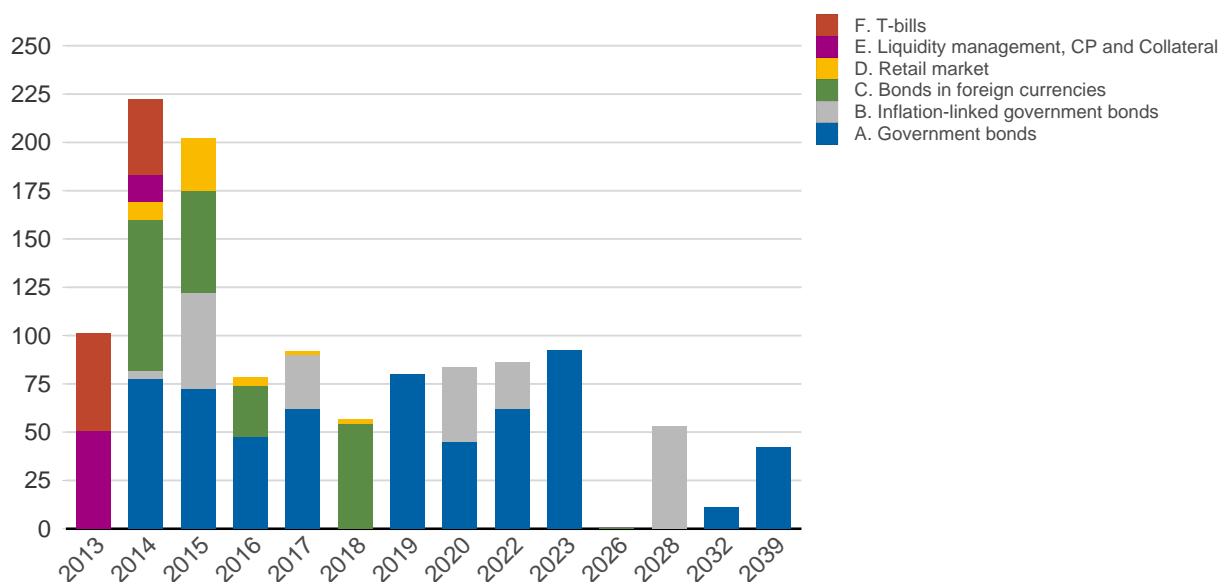


Financing of the foreign currency debt, including on-lending, %



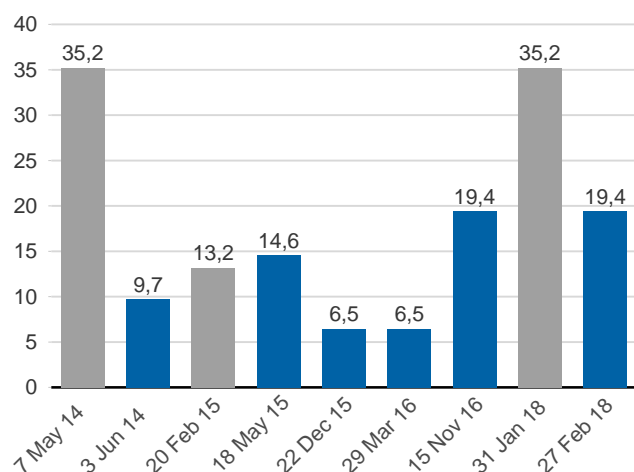
Note: Financing in SEK refers to SEK debt combined with swaps or currency forwards to obtain foreign currency exposure.

Maturities for the total debt, current exchange rate incl. money market assets, SEK bn



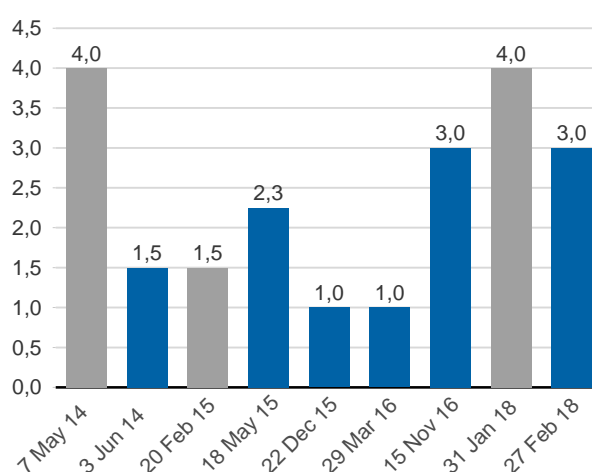
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

■ EUR ■ USD



Publ. bonds in foreign currencies, bn in resp. currency

■ EUR ■ USD



On-lending

Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to Iceland	205 000 000	0	1 941 374 030	1 804 258 300
On-lending to Ireland	600 000 000	0	5 242 870 800	5 280 756 000
On-lending to the Riksbank, capital market	5 500 000 000	18 250 000 000	166 551 474 000	166 590 280 000
On-lending to the Riksbank, money market	0	4 740 000 000	30 362 921 979	30 695 292 000
	6 305 000 000	22 990 000 000	204 098 640 809	204 370 586 300

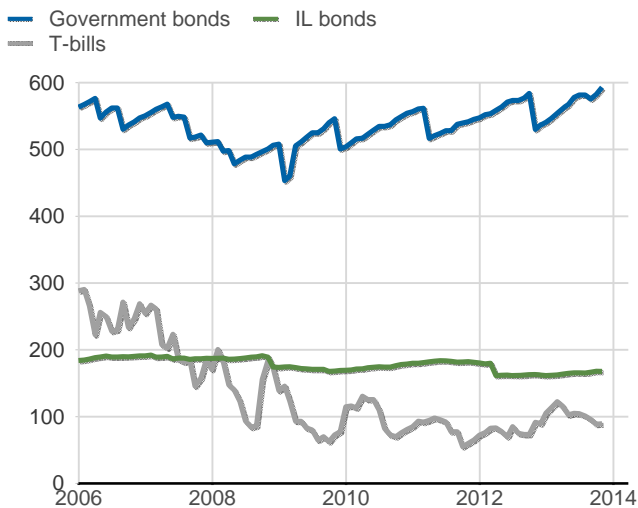
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	30 695 292 000	166 590 280 000	197 285 572 000

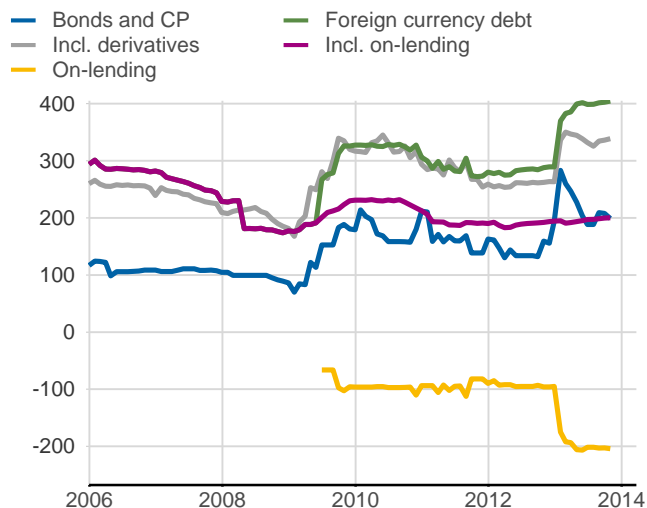
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2013-11-29	16 702 660 000	0	16 702 660 000
2014-02-06	0	6 346 300 000	6 346 300 000
2014-02-25	13 660 261 979	0	13 660 261 979
2014-04-11	0	6 566 800 000	6 566 800 000
2014-06-03	0	9 503 850 000	9 503 850 000
2014-10-16	0	9 608 250 000	9 608 250 000
2014-11-13	0	9 795 000 000	9 795 000 000
2015-01-15	0	9 720 000 000	9 720 000 000
2015-02-20	0	13 183 164 000	13 183 164 000
2015-05-18	0	15 584 850 000	15 584 850 000
2015-12-22	0	6 580 200 000	6 580 200 000
2016-03-29	0	6 481 000 000	6 481 000 000
2016-11-15	0	19 541 100 000	19 541 100 000
2018-01-31	0	34 763 460 000	34 763 460 000
2018-02-27	0	18 877 500 000	18 877 500 000
	30 362 921 979	166 551 474 000	196 914 395 979

Maturity date	Dollar	Euro
2013-11-29	2 600 000 000	0
2014-02-06	1 000 000 000	0
2014-02-25	2 140 000 000	0
2014-04-11	1 000 000 000	0
2014-06-03	1 500 000 000	0
2014-10-16	1 500 000 000	0
2014-11-13	1 500 000 000	0
2015-01-15	1 500 000 000	0
2015-02-20	0	1 500 000 000
2015-05-18	2 250 000 000	0
2015-12-22	1 000 000 000	0
2016-03-29	1 000 000 000	0
2016-11-15	3 000 000 000	0
2018-01-31	0	4 000 000 000
2018-02-27	3 000 000 000	0
	22 990 000 000	5 500 000 000

Government bonds, inflation-linked bonds and T-bills, nominal amounts, SEK bn



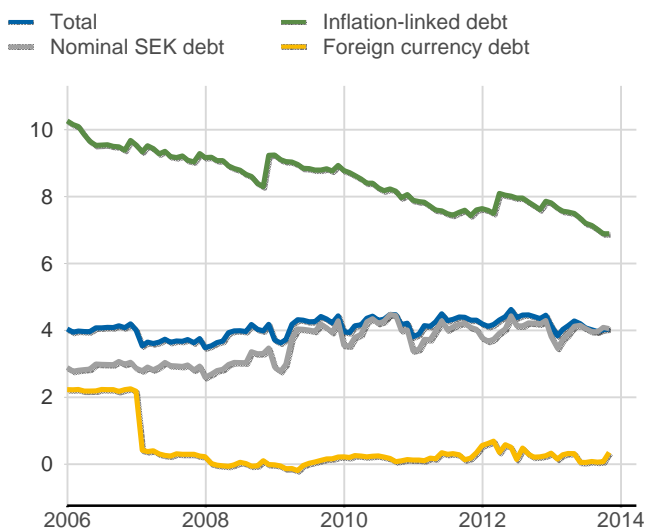
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



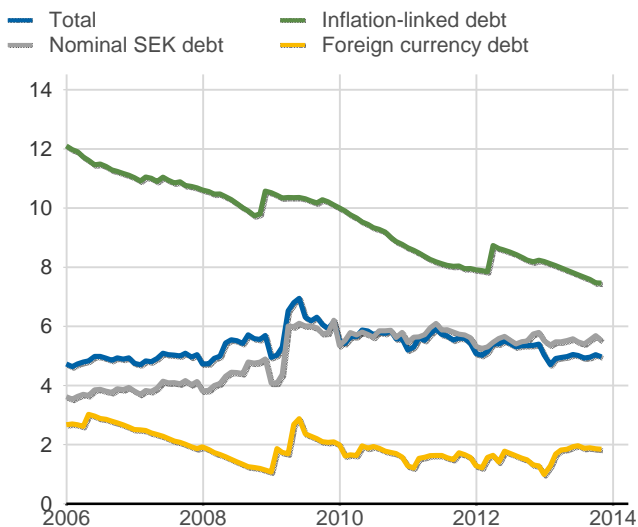
Debt shares, including on-lending, per cent



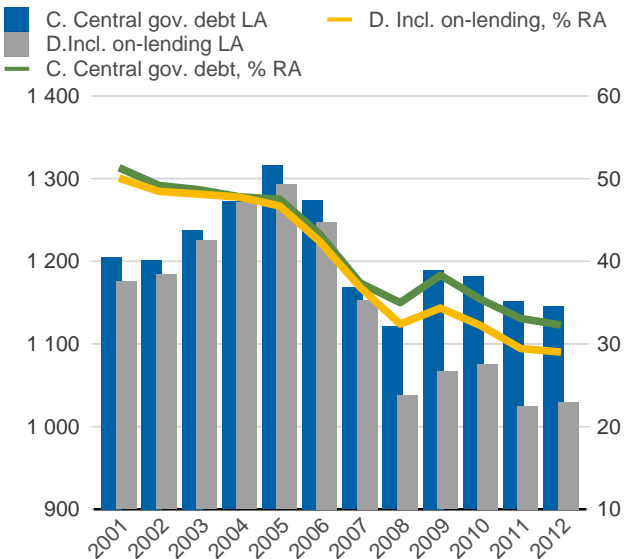
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



Central government debt and Debt including on-lending, SEK bn and per cent of GDP



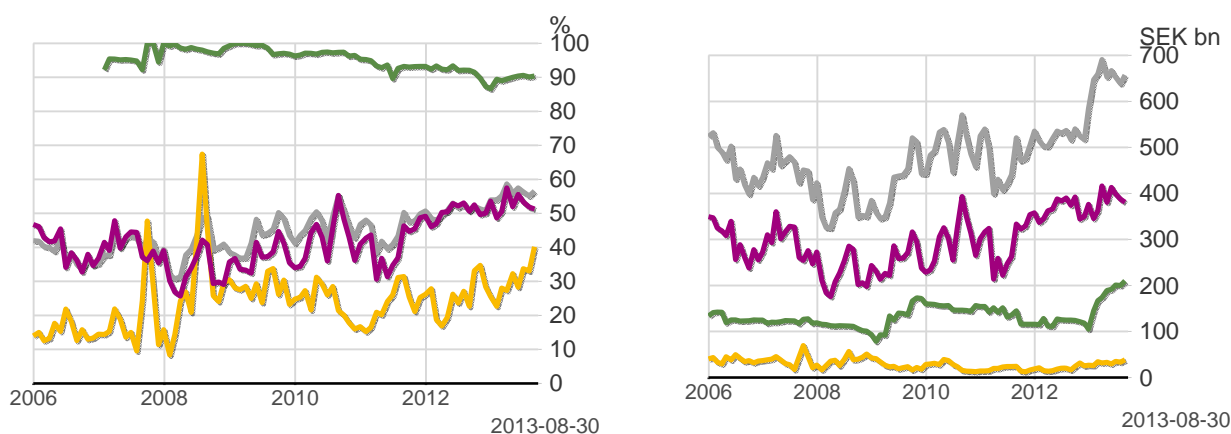
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

Financing of the government's debt, including and excluding financing of on-lending, nominal SEK bn

Currency	Instrument	Nominal amount, SEK	Per cent	Excluding on-lending	Per cent	On-lending
SEK	Government bonds	593 007 725 000	50,3	585 823 480 170	60,1	7 184 244 830
	Inflation-linked bonds	167 711 990 000	14,2	167 711 990 000	17,2	0
	T-bills	89 469 000 000	7,6	89 469 000 000	9,2	0
	Collateral	12 289 920 570	1,0	12 289 920 570	1,3	0
	Lottery bonds	26 958 080 000	2,3	26 958 080 000	2,8	0
	National debt savings	18 113 836 578	1,5	18 113 836 578	1,9	0
	Liquidity management	6 977 026 565	0,6	6 977 026 565	0,7	0
	Other capital market debt	68 000 000	0,0	68 000 000	0,0	0
			914 595 578 712	77,6	907 411 333 882	93,1
Foreign currency debt	Bonds in foreign currencies	219 609 324 141	18,6	53 057 850 141	5,4	166 551 474 000
	Commercial paper	30 349 661 979	2,6	-13 260 000	-0,0	30 362 921 979
	Collateral	16 092 112 313	1,4	16 092 112 313	1,7	0
	Liquidity management	-1 545 880 595	-0,1	-1 545 880 595	-0,2	0
			264 505 217 838	22,4	67 590 821 859	6,9
		1 179 100 796 550	100,0	975 002 155 741	100,0	204 098 640 809

Foreign holdings of central government securities etc., per cent respective SEK bn

— Estimated total holdings
— T-bills
— Bonds in for. currencies, estimated
— Bonds, SEK
— Estimated sum securities
— Government bonds
— Bonds, for. currencies, estimated
— T-bills



.Note: Figures for bonds in foreign currencies before 2007 and liquidity management instruments as well as collateral are estimated.
 Source: Statistics Sweden and Riksgälden

Government bonds, inflation-linked government bonds and bonds in foreign currencies

Instrument	Bonds	Series	Currency	ISIN-number	ISIN US 144A	Coupon rate	Issue date	Maturity date	Initial time to maturity	Volume resp. currency
Public bonds, foreign currencies	USB USD 11.125% 1 Jun 15	USD	US870200CA83			11,125	1985-06-12	2015-06-01	30,0	67 081 000
	EUB USD 10.25% 1 Nov 15	USD	XS0010120029			10,25	1985-11-06	2015-11-01	30,0	7 586 000
	GBB GBP 9.75% 15 Sep 14	GBP	GB0008678418			9,75	1995-11-20	2014-09-15	18,8	80 182 000
	ESB EUR 9.405% 28 Dec 26	EUR	ES0273315038			9,405	1996-04-09	2026-12-28	30,7	60 101 210
	EUB AUD 5.75% 3 Mar 15	AUD	XS0213526246			5,75	2005-03-03	2015-03-03	10,0	200 000 000
	EUB EUR 3.125% 7 May 14	EUR	XS0426626312			3,125	2009-05-07	2014-05-07	5,0	4 000 000 000
	EUB USD 1% 3 Jun 14	USD	XS0632883061	US87020DAA28		1	2011-06-03	2014-06-03	3,0	1 500 000 000
	EUB EUR 0.625% 20 Feb 15	EUR	XS0747754892			0,625	2012-02-20	2015-02-20	3,0	1 500 000 000
	EUB USD 0.375% 18 May 15	USD	XS0783021602	US87020DAB01		0,375	2012-05-18	2015-05-18	3,0	2 250 000 000
	EUB USD 0.375% 22 Dec 15	USD	XS0849423917	US87020DAC83		0,375	2012-10-29	2015-12-22	3,1	1 000 000 000
	EUB EUR 0.875% 31 Jan 18	EUR	XS0882814386	XS0883993825		0,875	2013-01-31	2018-01-31	5,0	4 000 000 000
	EUB USD 1% 27 Feb 18	USD	XS0895508314	US87020DAF15		1	2013-02-27	2018-02-27	5,0	3 000 000 000
	EUB USD 0.375% 29 Mar 16	USD	XS0909792649	US87020DAG97		0,375	2013-03-28	2016-03-29	3,0	1 000 000 000
	EUB USD 1% 15 Nov 16	USD	XS0966306465	US87020DAL82		1	2013-08-30	2016-11-15	3,2	3 000 000 000
	Private placements, foreign currencies	USB USD 8.0763% 1 Jun 15	USD				8,0763	1995-06-01	2015-06-01	20,0
EUB USD 0.2% 6 Feb 14		USD	XS0886063709			0,2	2013-02-06	2014-02-06	1,0	1 000 000 000
EU FRN USD 14 Mar 15		USD	XS0899755226			Floating	2013-03-14	2015-03-14	2,0	1 000 000 000
EUB USD 0.2% 11 Apr 14		USD	XS0914804686			0,2	2013-04-11	2014-04-11	1,0	1 000 000 000
EUB USD 0.25% 16 Oct 14		USD	XS0917630104	US87020DAH70		0,25	2013-04-16	2014-10-16	1,5	1 500 000 000
EUB USD 0.25% 13 Nov 14		USD	XS0928628287	US87020DAJ37		0,25	2013-05-13	2014-11-13	1,5	1 500 000 000
EUB USD 0.25% 15 Jan 15		USD	XS0946849782	US87020DAK00		0,25	2013-06-25	2015-01-15	1,6	1 500 000 000
Inflation-linked bonds	SGB IL 3001 0% 1 Apr 14	3001	SEK	SE0000235434		ZC	1994-04-19	2014-04-01	20,0	3 248 890 000
	SGB IL 3102 4% 1 Dec 20	3102	SEK	SE0000317943		4	1996-06-03	2020-12-01	24,5	30 048 050 000
	SGB IL 3103 3.5% 1 Dec 28	3103	SEK	SE0000479453		3,5	1998-06-23	2028-12-01	30,5	3 000 000
	SGB IL 3104 3.5% 1 Dec 28	3104	SEK	SE0000556599		3,5	1999-04-19	2028-12-01	29,6	43 431 290 000
	SGB IL 3105 3.5% 1 Dec 15	3105	SEK	SE0000555955		3,5	1999-04-28	2015-12-01	16,6	40 409 760 000
	SGB IL 3107 0.5% 1 Jun 17	3107	SEK	SE0003524669		0,5	2010-09-23	2017-06-01	6,7	26 878 000 000
	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084		0,25	2011-09-15	2022-06-01	10,7	23 696 000 000
Government bonds	SGB 1041 6.75% 5 May 14	1041	SEK	SE0000412389		6,75	1997-05-05	2014-05-05	17,0	77 750 085 000
	SGB 1047 5% 1 Dec 20	1047	SEK	SE0001149311		5	2004-01-28	2020-12-01	16,9	45 064 780 000
	SGB 1049 4.5% 12 Aug 15	1049	SEK	SE0001250135		4,5	2004-09-06	2015-08-12	10,9	72 490 115 000
	SGB 1050 3% 12 Jul 16	1050	SEK	SE0001517699		3	2005-09-19	2016-07-12	10,8	47 988 900 000
	SGB 1051 3.75% 12 Aug 17	1051	SEK	SE0001811399		3,75	2006-09-15	2017-08-12	10,9	62 025 775 000
	SGB 1052 4.25% 12 Mar 19	1052	SEK	SE0002241083		4,25	2007-11-21	2019-03-12	11,3	79 807 120 000
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192		3,5	2009-03-30	2039-03-30	30,0	42 250 450 000
	SGB 1054 3.5% 1 Jun 22	1054	SEK	SE0003784461		3,5	2011-02-09	2022-06-01	11,3	62 130 500 000
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290		2,25	2012-03-20	2032-06-01	20,2	11 000 000 000
	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071		1,5	2012-10-22	2023-11-13	11,1	92 500 000 000

DEBT SHARES AND TIME TO MATURITY AS MEASURED IN STEERING OF MANAGEMENT

The government decides on guidelines for central government debt maturity and the distribution between types of debt: Nominal krona debt, Inflation-linked debt and Foreign currency Debt.

The maturity is measured by average interest rate refixing period (IRP) for all cash flows including expected inflation compensation. Weighting is made without discounting. The maturity measure for the nominal krona debt does not include bonds with maturities longer than twelve years. The measure is the same as duration with zero interest rate.

The calculation of shares is based on all weighted cash flows including expected inflation compensation.

Positions in the active management are not included in the calculations. In contrast, assets in liquidity management, payment of collateral and on-lending are included.

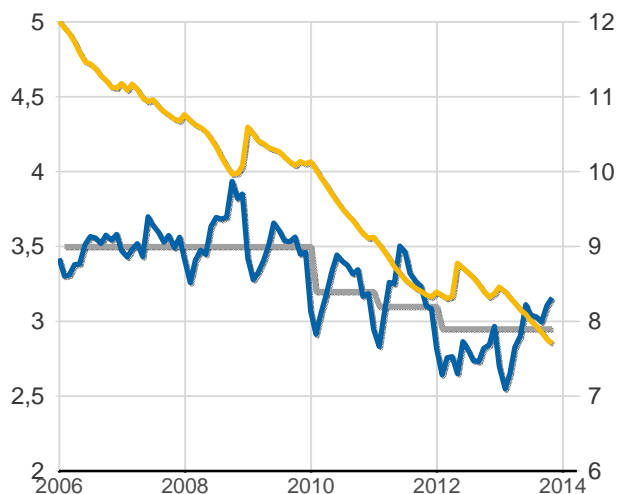
The table shows the cash flows, shares and the interest rate refixing period as calculated in the steering of the national debt. In addition, conventional estimates of nominal debt at foreign exchange rates, shares and duration, but based on the same selection of instruments and maturities.

Total cash flows incl. on-lending, shares and interest rate refixing period

	Nominal amount incl. on-lending	Shares monthly average	Duration average	Cash flows	Shares monthly average	IRP
Foreign currency debt	181 686 797 434	18,7	0,09	182 405 179 987	15,7	0,09
Inflation-linked krona debt	197 682 472 782	20,6	6,88	285 943 009 641	24,9	7,71
Nominal krona debt	606 594 280 174	60,8	4,14	704 917 656 245	59,4	3,16
	985 963 550 390	100,0	4,05	1 173 265 845 873	100,0	3,87

Interest rate refixing period as calculated in the internal steering of risk, monthly average

- Target Nominal SEK debt, LA
- Nominal SEK debt, LA
- Inflation-linked debt RA



The maturity targets (Interest rate refixing period) are from 1 January 2012
 Nominal SEK debt shorter than 12 years, within the interval: 2,7-3,2 years
 Inflation-linked debt, within the interval: 7-10 years
 Foreign currency debt: 0,125 years

Share of debt as calculated in the internal steering of risk, monthly average

- Target value foreign curr. debt
- Foreign currency debt
- Target value for Inflation-linked debt
- Inflation-linked debt



The targets for the debt shares are:
 Nominal SEK debt: 60 % from 1 January 2009
 Inflation-linked debt: 25 % from 1 January 2007
 Foreign currency debt: 15 % (± 2 percentage points) from 1 January 2009