



Sweden's Central Government Debt

30 April 2014

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. money market assets	-28 018 604 918	1 206 493 501 396
Accrued inflation compensation	819 323 792	25 002 248 437
Exchange rate effect	3 452 887 216	-11 343 914 641
B. Nominal amount at current exchange rate incl. money market assets and inflation compensation	-23 746 393 910	1 220 151 835 193
Assets on the money market, current exchange rate	1 966 249 172	4 637 177 720
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-21 780 144 739	1 224 789 012 912

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS

	Change from previous month	Outstanding amount, SEK
On-lending	5 185 142 931	-203 830 489 926
Money market assets	-1 966 249 172	-4 637 177 720
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS	-18 561 250 979	1 016 321 345 266

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	-	-	-77 750 085 000	0
SGB 1049 4.5% 12 Aug 15	2004-09-06	1,3	1,2	0	72 490 115 000
SGB 1050 3% 12 Jul 16	2005-09-19	2,2	2,1	0	53 238 900 000
SGB 1051 3.75% 12 Aug 17	2006-09-15	3,3	3,1	0	62 025 775 000
SGB 1052 4.25% 12 Mar 19	2007-11-21	4,9	4,5	3 500 000 000	93 307 120 000
SGB 1047 5% 1 Dec 20	2004-01-28	6,6	5,7	0	45 064 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-09	8,1	7,0	0	62 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	9,5	8,9	0	79 325 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	11,0	9,6	3 310 000 000	28 560 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	18,1	14,7	0	11 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	24,9	17,5	0	42 750 450 000
		7,3	6,1	-70 940 085 000	549 892 640 000

Inflation-linked bonds

Bond	Date of Issue	Time to maturity	Duration	Inflation compensation	Including inflation compensation	Change	Nominal amount, SEK
SGB IL 3105 3.5% 1 Dec 15	1999-04-28	1,6	1,5	6 635 328 419	36 725 088 419	0	30 089 760 000
SGB IL 3107 0.5% 1 Jun 17	2010-09-23	3,1	3,0	1 136 687 989	36 542 687 989	1 100 000 000	35 406 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-03	6,6	5,9	7 558 098 857	34 963 148 857	78 000 000	27 405 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-15	8,1	8,0	118 005 493	26 047 005 493	1 026 000 000	25 929 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	11,1	10,5	-43 037 821	8 951 962 179	-118 000 000	8 995 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-19	14,6	12,0	9 582 004 466	53 034 294 466	0	43 452 290 000
		7,5	7,1	24 987 087 402	196 264 187 402	2 086 000 000	171 277 100 000

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	0,1	0,1	1 500 000 000	9 773 250 000	0	9 503 850 000
EUB USD 0.375% 18 May 15	2012-05-18	1,0	1,0	2 250 000 000	14 659 875 000	0	15 584 850 000
EUB USD 0.375% 22 Dec 15	2012-10-29	1,6	1,6	1 000 000 000	6 515 500 000	0	6 580 200 000
EUB USD 0,375% 29 Mar 16	2013-03-28	1,9	1,9	1 000 000 000	6 515 500 000	0	6 481 000 000
EUB USD 1% 15 Nov 16	2013-08-30	2,5	2,5	3 000 000 000	19 546 500 000	0	19 541 100 000
EUB USD 0.75% 12 Apr 17	2014-03-25	3,0	2,9	2 000 000 000	13 031 000 000	0	12 660 600 000
EUB USD 1% 27 Feb 18	2013-02-27	3,8	3,8	3 000 000 000	19 546 500 000	0	18 877 500 000
EUB EUR 3.125% 7 May 14	2009-05-07	0,0	0,0	4 000 000 000	36 131 053 720	0	42 821 148 000
EUB EUR 0.625% 20 Feb 15	2012-02-20	0,8	0,8	1 500 000 000	13 549 145 145	0	13 183 164 000
EUB EUR 0,25% 27 Nov 16	2013-11-27	2,6	2,6	1 000 000 000	9 032 763 430	0	8 933 918 540
EUB EUR 0.875% 31 Jan 18	2013-01-31	3,8	3,7	4 000 000 000	36 131 053 720	0	34 763 460 000
EUB EUR 0.75% 2 May 19	2014-05-02	5,0	4,9	2 250 000 000	20 323 717 718	20 402 744 918	20 402 744 918
EUB AUD 5.75% 3 Mar 15	2005-03-03	0,8	0,8	200 000 000	1 207 387 306	0	1 121 528 800
		2,3	2,3		205 963 246 039	20 402 744 918	210 455 064 258

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	1,6	1,5	0	79 333 659	0	65 000 000
Assigned bonds	1,6	1,5		79 333 659	0	65 000 000
EUB USD 0.2% 11 Apr 14	-	-	0	0	-6 566 800 000	0
EUB USD 0.25% 16 Oct 14	0,5	0,5	1 500 000 000	9 773 250 000	0	9 608 250 000
EUB USD 0.25% 13 Nov 14	0,5	0,5	1 500 000 000	9 773 250 000	0	9 795 000 000
EUB USD 0.25% 15 Jan 15	0,7	0,7	1 500 000 000	9 773 250 000	0	9 720 000 000
EU FRN USD 14 Mar 15	0,9	0,0	1 000 000 000	6 515 500 000	0	6 437 700 000
EUB USD 8.0763% 1 Jun 15	1,1	1,0	101 270 000	659 824 685	0	737 397 505
Private placements, foreign currencies	0,6	0,5		36 495 074 685	-6 566 800 000	36 298 347 505
GBB GBP 9.75% 15 Sep 14	0,4	0,4	80 182 000	882 142 120	0	875 836 004
USB USD 11.125% 1 Jun 15	1,1	1,0	67 081 000	437 066 256	0	470 658 005
EUB USD 10.25% 1 Nov 15	-	-	0	0	-59 481 826	0
ESB EUR 9.405% 28 Dec 26	12,7	9,0	60 101 210	542 880 012	0	534 099 996
Publ. bonds, for. currencies, smaller size	4,1	4,1		1 862 088 388	-59 481 826	1 880 594 006
SGB IL 3103 3.5% 1 Dec 28	14,6	12,0	0	3 827 377	0	3 000 000
	0,8	0,7		38 440 324 108	-6 626 281 826	38 246 941 511

Sum: Capital market

-55 077 621 909 969 871 745 768

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 16 Apr 14	2014-01-10	-	-	-20 000 000 000	0
STB 21 May 14	2014-02-07	0,1	0,0	0	20 000 000 000
STB 18 Jun 14	2013-12-06	0,1	0,1	1 000 000 000	31 000 000 000
STB 16 Jul 14	2014-04-04	0,2	0,2	20 000 000 000	20 000 000 000
STB 20 Aug 14	2014-05-02	0,3	0,3	10 000 000 000	10 000 000 000
STB 17 Sep 14	2014-03-07	0,4	0,4	15 000 000 000	35 000 000 000
		0,2	0,2	26 000 000 000	116 000 000 000

Commercial paper

Instrument	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
Euro Commercial paper, USD	0,3	0,3	5 340 000 000	34 792 770 000	15 699 240 000	34 814 149 000
	0,3	0,3		34 792 770 000	15 699 240 000	34 814 149 000

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	380 678 494	-340 192 380	-96 550 909
Bank accounts, SEK	289 153	335 273	289 153
Deposits, SEK	18 569 000 000	-8 724 000 000	18 569 000 000
Deposits, accounts	18 949 967 647	-9 063 857 106	18 472 738 244
Repos, Government bonds	2 486 658 749	443 661 026	1 898 961 704
Repos, Inflation-linked bonds	0	-1 046 320 435	-1 565 740 146
Repos, T-bills	0	-898 885 118	-331 681 981
Repos, Swedish government papers	2 486 658 749	-1 501 544 527	1 539 577
	21 436 626 396	-10 565 401 633	18 474 277 821

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	14 980 838 149	-612 123 317	14 980 838 149
Credit Support Annex to ISDA, SEK	11 357 000 000	-492 000 000	11 357 000 000
Margins, CCP	1 274 883 250	435 104 549	64 648 582
Margins, Futures	0	-67 104 678	-464 594 476
	27 612 721 399	-736 123 446	25 937 892 254

Sum: Money market

30 397 714 921 195 226 319 075

RETAIL MARKET

Lottery bonds

Bond	Date of issue	Time to maturity	Duration	Issued	Retained	Change	Nominal amount, SEK
SLB 2011:2 0.6% 23 Apr 14	2011-11-23	-	-	0	0	-2 834 795 000	0
SLB 2010:2 1% 10 Nov 14	2010-11-17	0,5	0,5	6 600 000 000	-64 645 000	0	6 535 355 000
SLB 2011:1 1.5% 8 Apr 15	2011-05-03	0,9	0,9	3 900 000 000	-65 690 000	0	3 834 310 000
SLB 2009:2 1.6% 10 Nov 15	2009-11-12	1,5	1,5	5 400 000 000	-84 580 000	0	5 315 420 000
SLB 2010:1 1.6% 6 Apr 16	2010-04-06	1,9	1,9	4 500 000 000	-33 025 000	0	4 466 975 000
SLB 2012:1 0.8% 19 Apr 17	2012-04-30	3,0	2,9	2 000 000 000	-61 735 000	0	1 938 265 000
SLB 2013:1 0.7% 16 Maj 18	2013-05-22	4,0	4,0	2 100 000 000	-67 040 000	0	2 032 960 000
SLB 2013:2 1.0% 13 Nov 18	2013-11-12	4,5	4,4	2 100 000 000	-29 175 000	0	2 070 825 000
SLB 2014:1 0.8% 7 Maj 19	2014-04-30	5,0	4,9	32 455 000	0	32 455 000	32 455 000
		1,8	1,8	26 632 455 000	-405 890 000	-2 802 340 000	26 226 565 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-21 880 932	283 921 656
National debt savings, nominal	-506 920 744	15 016 085 205
	-528 801 676	15 300 006 861

Sum: Retail market

-3 331 141 676 41 526 571 861

ALL MARKETS INCL. MONEY MARKET ASSETS

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-28 018 604 918 1 206 493 501 396

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	192 379 344 814	178 984 262 965	1,76	0,71	17,6
Inflation-linked debt	171 629 021 656	196 631 270 093	7,47	7,07	19,3
Nominal krona debt	640 955 812 208	640 705 812 208	5,56	3,93	63,0
	1 004 964 178 678	1 016 321 345 266	4,91	4,06	100,0

Nominal SEK debt, including money market assets

Instrument	Nominal amount, SEK
Government bonds	549 892 640 000
T-bills	116 000 000 000
Foreign exchange forwards, SEK	49 728 044 691
Retail market	41 242 650 205
Liquidity management	18 570 828 730
Collateral	11 421 648 582
Swaps between SEK and foreign currencies	-145 900 000 000
	640 955 812 208

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	171 277 100 000	24 987 087 402	196 264 187 402
National debt savings, inflation-linked	283 921 656	0	283 921 656
Assigned inflation-linked bonds	65 000 000	14 333 659	79 333 659
SGB IL 3103 3.5% 1 Dec 28	3 000 000	827 377	3 827 377
	171 629 021 656	25 002 248 437	196 631 270 093

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	210 455 064 258	-4 491 818 219	205 963 246 039
Swaps between SEK and foreign currencies	145 900 000 000	-6 447 241 818	139 452 758 182
Other foreign currency debt	38 068 473 526	-302 148 734	37 766 324 791
Commercial paper, foreign currencies	34 814 149 000	-21 379 000	34 792 770 000
Collateral	14 516 243 672	-0	14 516 243 672
Interest rate derivatives	-20 667 324	-146 644	-20 813 968
Liquidity management	-96 550 909	-0	-96 550 909
Foreign exchange forwards, SEK	-49 728 044 691	168 819 775	-49 559 224 916
On-lending	-201 529 322 718	-2 301 167 208	-203 830 489 926
	192 379 344 814	-13 395 081 849	178 984 262 965

Foreign currency debt excluding on-lending	393 908 667 532	-11 093 914 641	382 814 752 891
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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
2014	5 900 000 000	5 250 000 000	11 150 000 000
2015	17 250 000 000	10 500 000 000	27 750 000 000
2016	16 250 000 000	21 500 000 000	37 750 000 000
2017	15 500 000 000	23 050 000 000	38 550 000 000
2018	18 550 000 000	7 750 000 000	26 300 000 000
2019	10 050 000 000	25 300 000 000	35 350 000 000
2020	14 950 000 000	7 750 000 000	22 700 000 000
2021	22 000 000 000	10 750 000 000	32 750 000 000
2022	9 250 000 000	12 000 000 000	21 250 000 000
2023	3 400 000 000	5 000 000 000	8 400 000 000
2024	1 250 000 000	2 500 000 000	3 750 000 000
	134 350 000 000	131 350 000 000	265 700 000 000

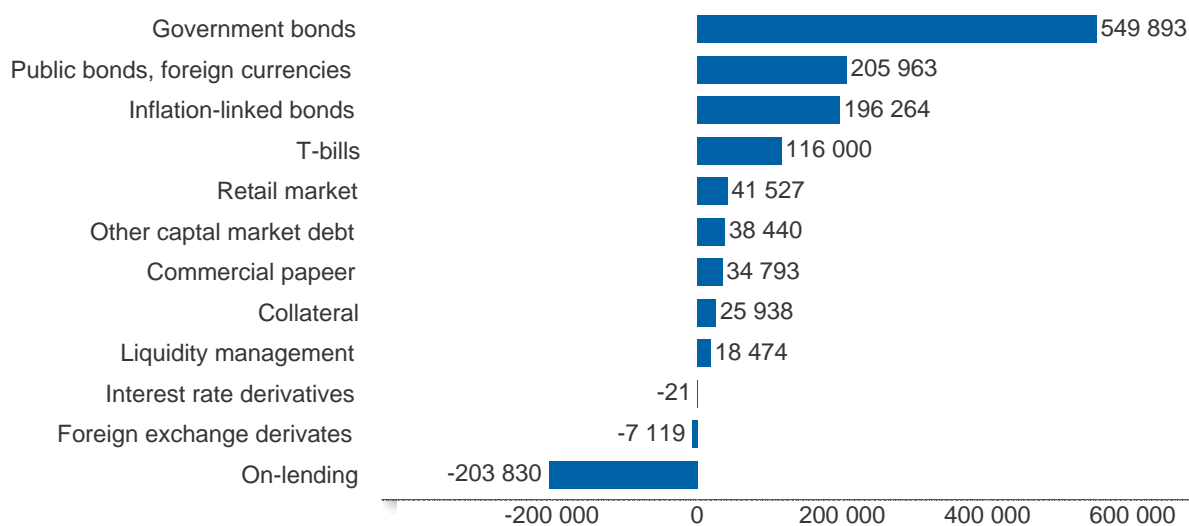
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Credit Support Annex to ISDA	26 337 838 149	26 337 838 149	0	0
Deposits, accounts	18 472 738 244	18 949 967 647	-477 229 403	-477 229 403
Margins, CCP	64 648 582	1 274 883 250	-1 210 234 668	-1 210 234 668
Margins, Futures	-464 594 476	0	-464 594 476	-464 594 476
Repos, Swedish government papers	1 539 577	2 486 658 749	-2 485 119 172	-2 485 119 172
	44 412 170 075	49 049 347 795	-4 637 177 720	-4 637 177 720

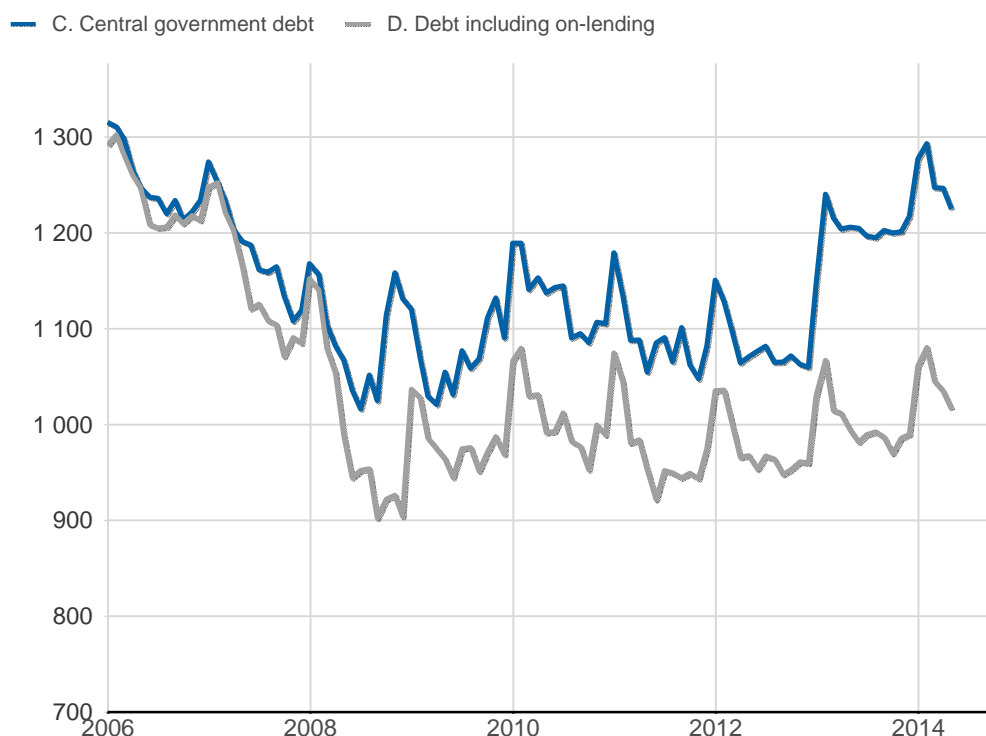
Overview of central government's debt, SEK mn

	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	549 893	549 893	45,1	7,3	6,1	549 893	549 893	54,1	606 814
Inflation-linked bonds	171 277	196 264	16,1	7,5	7,1	196 264	196 264	19,3	230 780
Public bonds, foreign currencies	210 455	205 963	16,9	2,3	2,3	205 963	205 963	20,3	207 293
Other capital market debt	38 247	38 440	3,2	0,8	0,7	38 440	38 440	3,8	39 142
Capital market	969 872	990 560	81,2	6,0	5,4	990 560	990 560	97,5	1 084 029
T-bills	116 000	116 000	9,5	0,2	0,2	116 000	116 000	11,4	115 843
Collateral	25 938	25 938	2,1	0,0	0,0	27 613	25 938	2,6	26 072
Commercial paper, foreign currencies	34 814	34 793	2,9	0,3	0,3	34 793	34 793	3,4	34 772
Liquidity management	18 474	18 474	1,5	0,0	0,0	21 437	18 474	1,8	18 474
Money market	195 226	195 205	16,0	0,2	0,2	199 842	195 205	19,2	195 162
Lottery bonds	26 227	26 227	2,1	1,8	1,8	26 227	26 227	2,6	26 464
National debt savings	15 300	15 300	1,3	1,5	1,5	15 300	15 300	1,5	15 170
Retail market	41 527	41 527	3,4	1,7	1,7	41 527	41 527	4,1	41 634
Interest rate derivatives	-21	-21	-0,0	-	53,1	-21	-21	-0,0	-10 912
Foreign exchange derivatives	-110	-7 119	-0,6	-	30,5	-7 119	-7 119	-0,7	-18 814
Derivatives market	-131	-7 140	-0,6	-	38,8	-7 140	-7 140	-0,7	-29 726
On-lending	0	0	0,0	-	-	0	-203 830	-20,1	0
	1 206 494	1 220 152	100,0	4,9	3,7	1 224 789	1 016 321	100,0	1 291 099

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

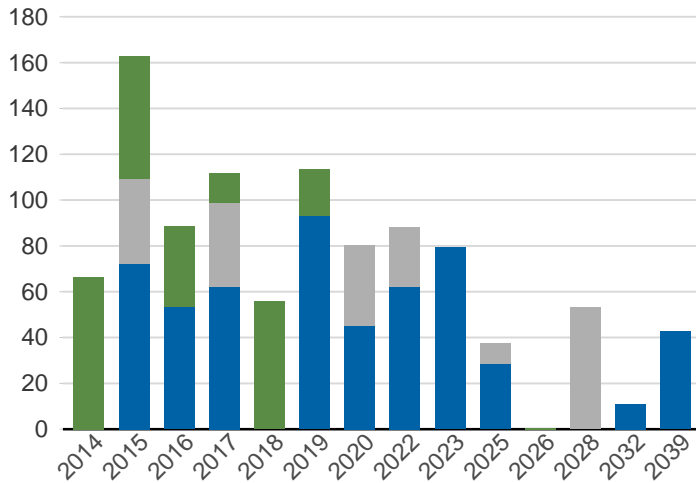


Central government debt and Debt including on-lending and money market assets, SEK bn



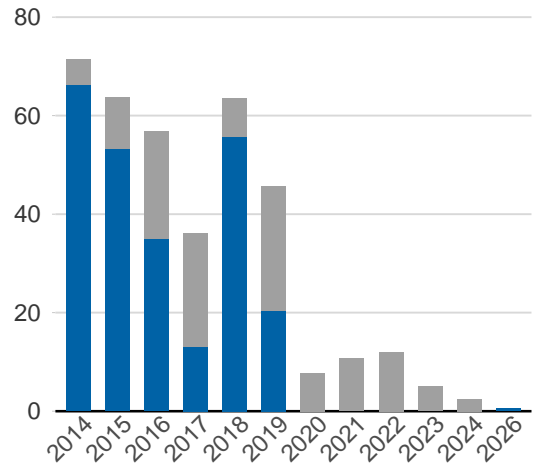
Capital market maturities, current exchange rate incl. inflation compensation, SEK bn

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

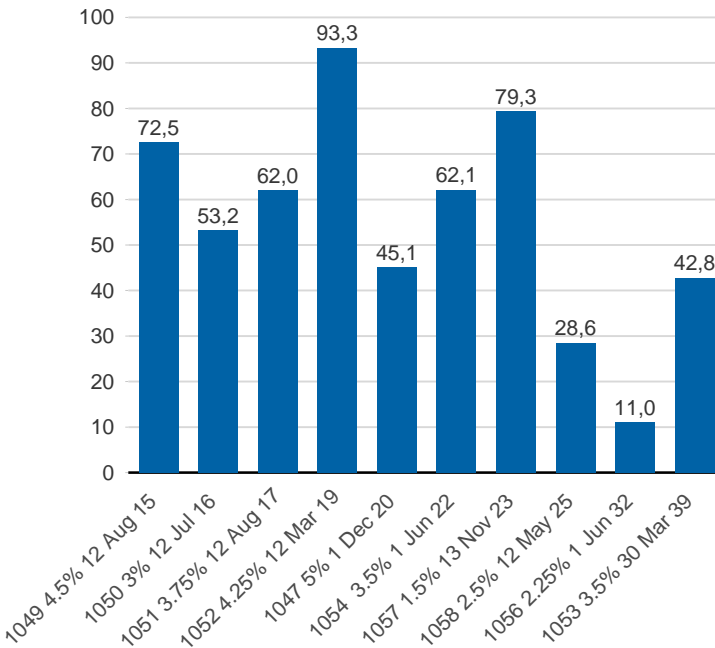


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

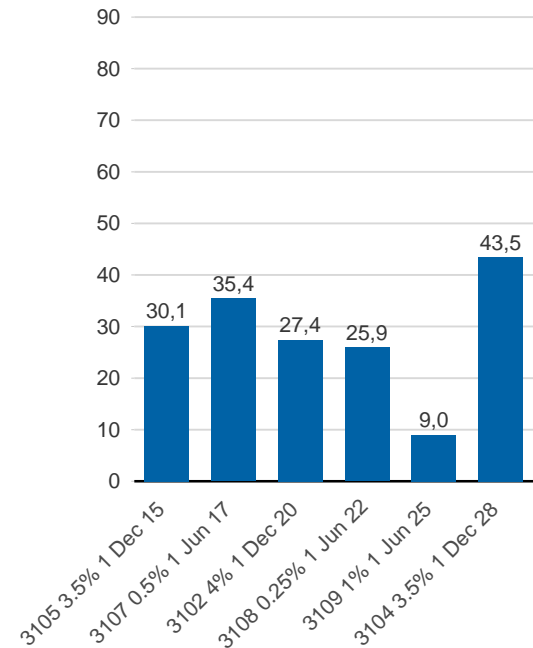
■ Cross currency swaps between SEK and other currencies
■ Bonds in foreign currencies



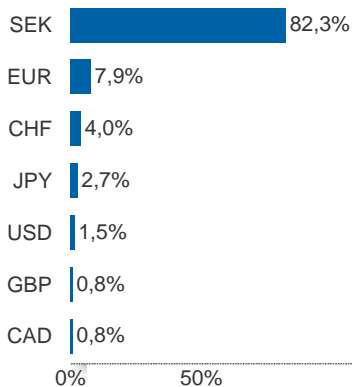
Government bonds, nominal, SEK bn



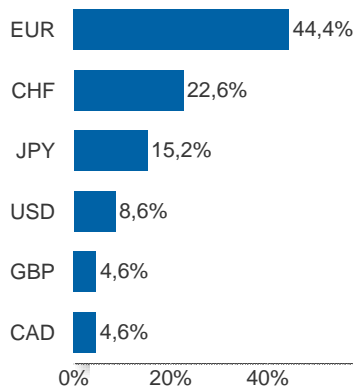
Inflation-linked bonds, nominal, SEK bn



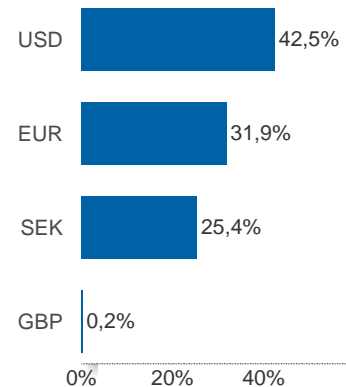
Foreign currency exposure including on-lending, %



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

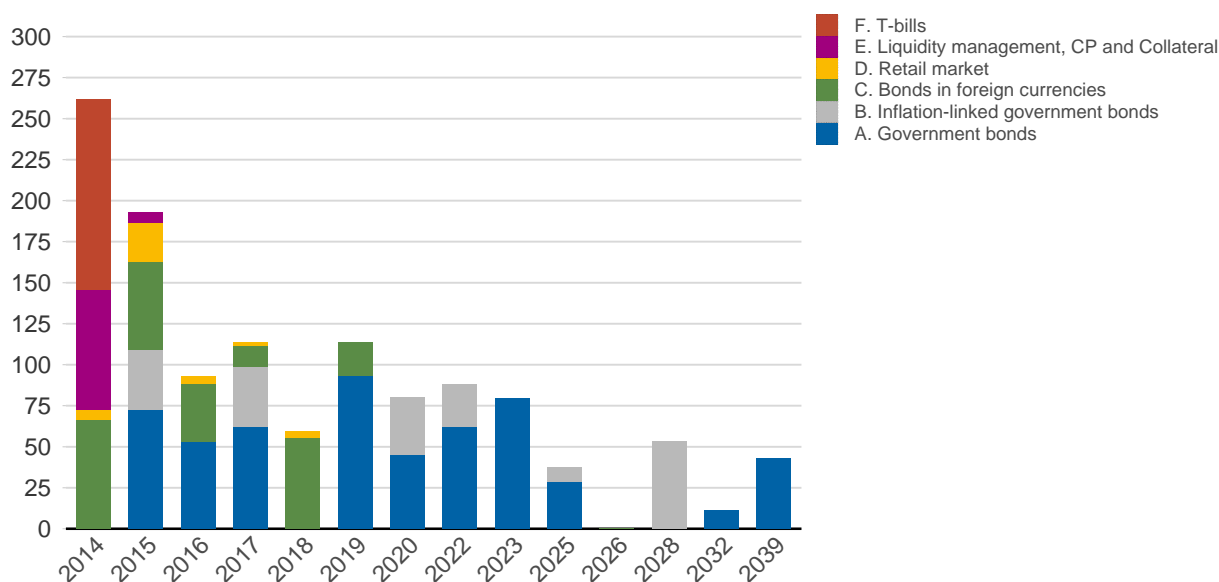


Financing of the foreign currency debt, including on-lending, %



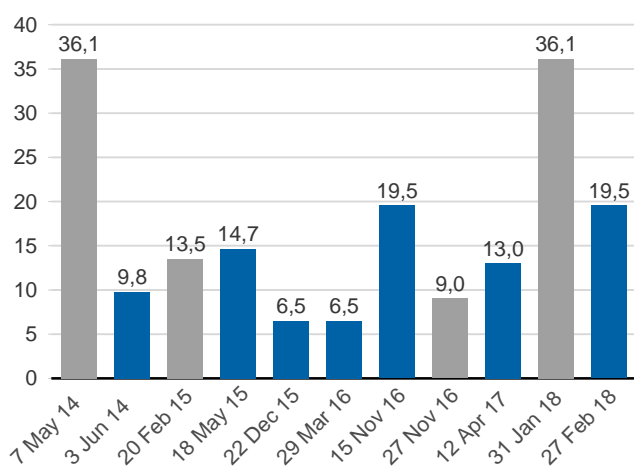
Note: Financing in SEK refers to SEK debt combined with swaps or currency forwards to obtain foreign currency exposure.

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



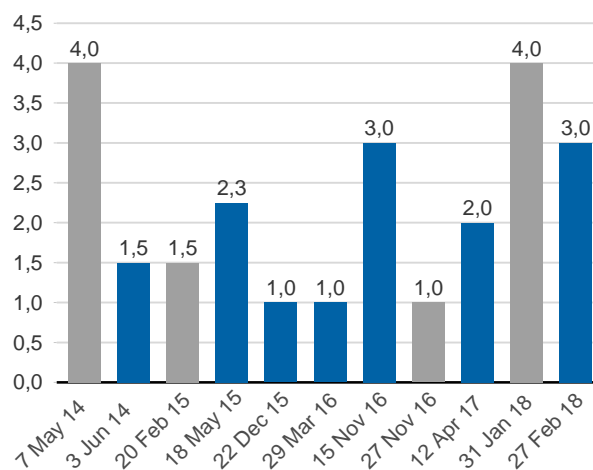
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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	1 939 005 393	1 851 716 503
On-lending to Ireland	600 000 000	0	5 242 515 794	5 419 658 058
On-lending to the Riksbank, capital market	5 500 000 000	19 603 000 000	175 232 892 532	177 403 545 365
On-lending to the Riksbank, money market	0	2 940 000 000	19 114 909 000	19 155 570 000
	6 305 000 000	22 543 000 000	201 529 322 718	203 830 489 926

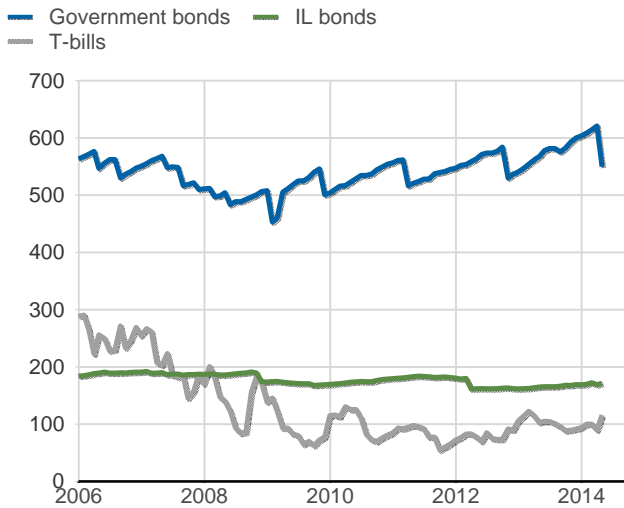
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	19 155 570 000	177 403 545 365	196 559 115 365

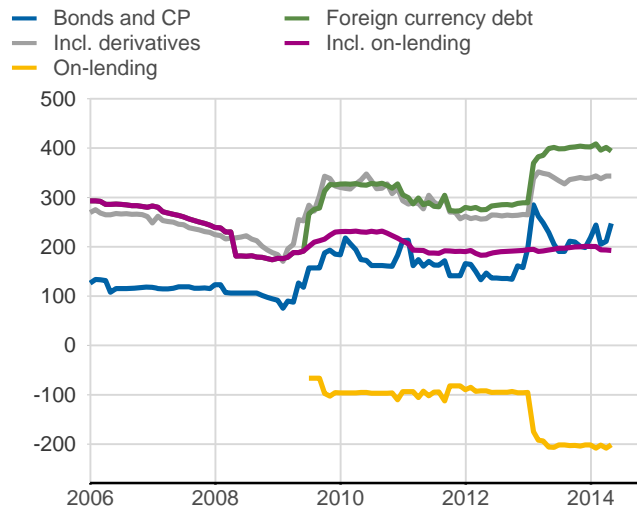
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2014-05-27	12 690 609 000	0	12 690 609 000
2014-06-03	0	9 503 850 000	9 503 850 000
2014-10-16	0	9 608 250 000	9 608 250 000
2014-11-13	0	9 795 000 000	9 795 000 000
2015-01-15	0	9 720 000 000	9 720 000 000
2015-01-27	6 424 300 000	0	6 424 300 000
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
2016-11-27	0	8 933 918 532	8 933 918 532
2017-04-12	0	12 660 600 000	12 660 600 000
2018-01-31	0	34 763 460 000	34 763 460 000
2018-02-27	0	18 877 500 000	18 877 500 000
	19 114 909 000	175 232 892 532	194 347 801 532

Maturity date	Dollar	Euro
2014-05-27	1 940 000 000	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
2015-01-27	1 000 000 000	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
2016-11-27	1 353 000 000	0
2017-04-12	2 000 000 000	0
2018-01-31	0	4 000 000 000
2018-02-27	3 000 000 000	0
	22 543 000 000	5 500 000 000

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



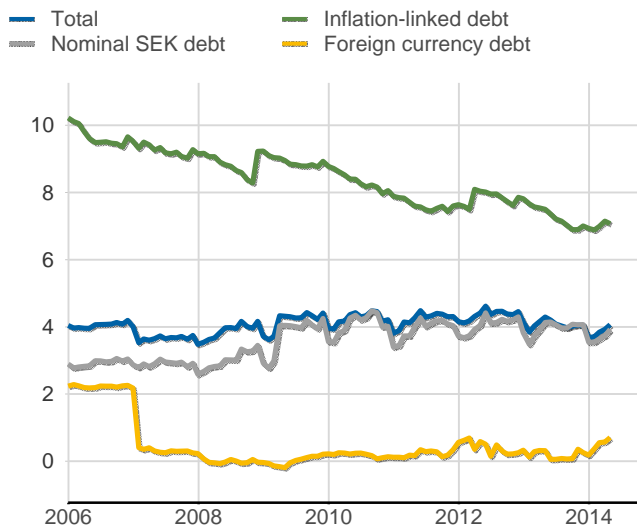
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



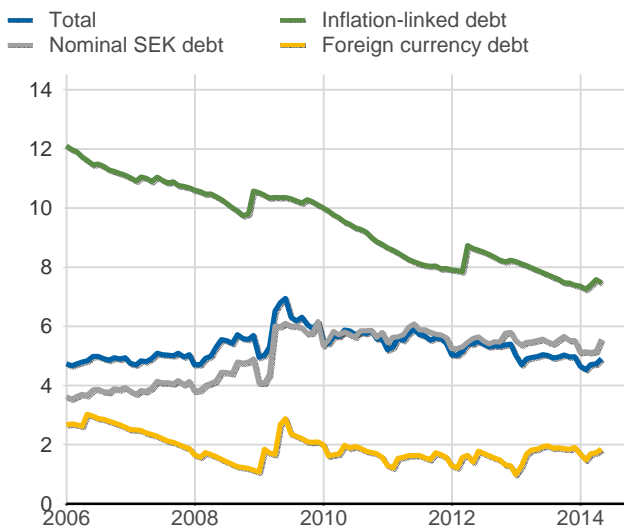
Debt shares, including on-lending, per cent



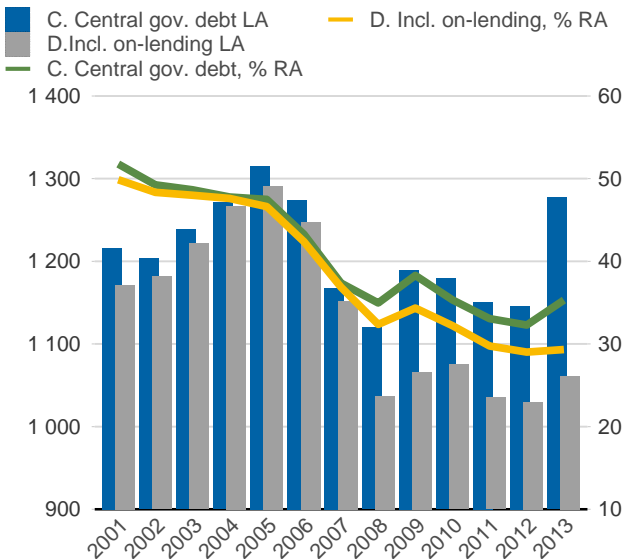
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



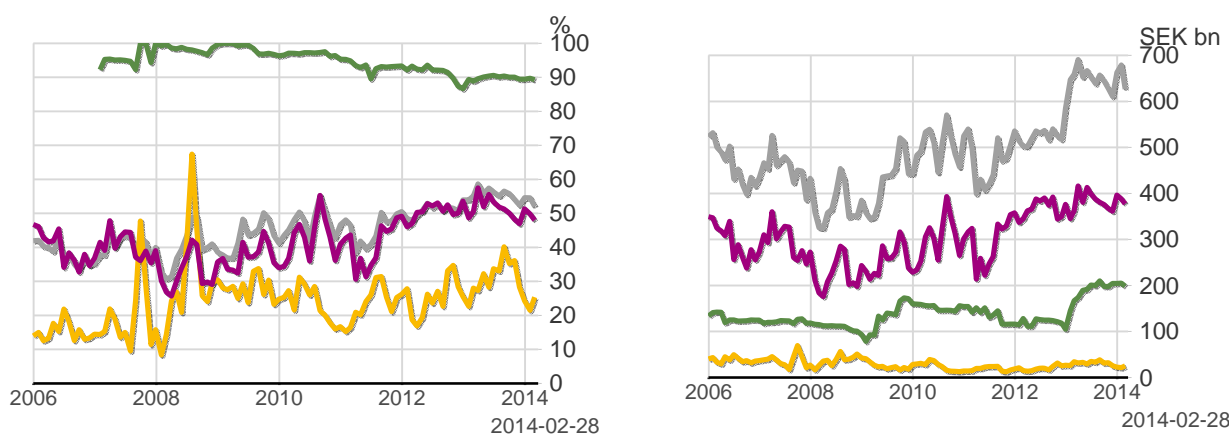
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	549 892 640 000	45,6	542 711 118 814	54,0	7 181 521 186
	Inflation-linked bonds	171 277 100 000	14,2	171 277 100 000	17,0	0
	T-bills	116 000 000 000	9,6	116 000 000 000	11,5	0
	Lottery bonds	26 226 565 000	2,2	26 226 565 000	2,6	0
	Collateral	11 421 648 582	0,9	11 421 648 582	1,1	0
	Liquidity management	18 570 828 730	1,5	18 570 828 730	1,8	0
	National debt savings	15 300 006 861	1,3	15 300 006 861	1,5	0
	Other capital market debt	68 000 000	0,0	68 000 000	0,0	0
			908 756 789 173	75,3	901 575 267 987	89,7
Foreign currency debt	Bonds in foreign currencies	248 634 005 768	20,6	73 401 113 236	7,3	175 232 892 532
	Commercial paper	34 814 149 000	2,9	15 699 240 000	1,6	19 114 909 000
	Collateral	14 516 243 672	1,2	14 516 243 672	1,4	0
	Liquidity management	-96 550 909	-0,0	-96 550 909	-0,0	0
		297 867 847 532	24,7	103 520 046 000	10,3	194 347 801 532
		1 206 624 636 705	100,0	1 005 095 313 987	100,0	201 529 322 718

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
	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	XS042626312		-	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
	EUB EUR 0.25% 27 Nov 16	EUR	XS0997474639		-	0,25	2013-11-27	2016-11-27	3,0	1 000 000 000
	EUB USD 0.75% 12 Apr 17	USD	XS1048518945	US87020DAM65		0,75	2014-03-25	2017-04-12	3,1	2 000 000 000
	EUB EUR 0.75% 2 May 19	EUR	XS1062909384		-	0,75	2014-05-02	2019-05-02	5,0	2 250 000 000
	Private placements, foreign currencies	EUB USD 8.0763% 1 Jun 15	USD	-		-	8,0763	1995-06-01	2015-06-01	20,0
GBB GBP 7.67% 30 Sep 21		GBP	-		-	7,67	1996-10-25	2021-09-30	24,9	0
GBB GBP 7.51% 30 Mar 17		GBP	-		-	7,51	1997-04-24	2017-03-30	19,9	0
EU FRN USD 14 Mar 15		USD	XS0899755226		-	Floating	2013-03-14	2015-03-14	2,0	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	US87020DAKJ00		0,25	2013-06-25	2015-01-15	1,6	1 500 000 000	
Inflation-linked bonds	SGB IL 3102 4% 1 Dec 20	3102	SE0000317943		-	4	1996-06-03	2020-12-01	24,5	27 405 050 000
	SGB IL 3103 3.5% 1 Dec 28	3103	SE0000479453		-	3,5	1998-06-23	2028-12-01	30,5	3 000 000
	SGB IL 3104 3.5% 1 Dec 28	3104	SE0000556599		-	3,5	1999-04-19	2028-12-01	29,6	43 452 290 000
	SGB IL 3105 3.5% 1 Dec 15	3105	SE0000555955		-	3,5	1999-04-28	2015-12-01	16,6	30 089 760 000
	SGB IL 3107 0.5% 1 Jun 17	3107	SE0003524669		-	0,5	2010-09-23	2017-06-01	6,7	35 406 000 000
	SGB IL 3108 0.25% 1 Jun 22	3108	SE0004211084		-	0,25	2011-09-15	2022-06-01	10,7	25 929 000 000
	SGB IL 3109 1% 1 Jun 25	3109	SE0005703550		-	1	2014-02-11	2025-06-01	11,3	8 995 000 000
Government bonds	SGB 1047 5% 1 Dec 20	1047	SE0001149311		-	5	2004-01-28	2020-12-01	16,9	45 064 780 000
	SGB 1049 4.5% 12 Aug 15	1049	SE0001250135		-	4,5	2004-09-06	2015-08-12	10,9	72 490 115 000
	SGB 1050 3% 12 Jul 16	1050	SE0001517699		-	3	2005-09-19	2016-07-12	10,8	53 238 900 000
	SGB 1051 3.75% 12 Aug 17	1051	SE0001811399		-	3,75	2006-09-15	2017-08-12	10,9	62 025 775 000
	SGB 1052 4.25% 12 Mar 19	1052	SE0002241083		-	4,25	2007-11-21	2019-03-12	11,3	93 307 120 000
	SGB 1053 3.5% 30 Mar 39	1053	SE0002829192		-	3,5	2009-03-30	2039-03-30	30,0	42 750 450 000
	SGB 1054 3.5% 1 Jun 22	1054	SE0003784461		-	3,5	2011-02-09	2022-06-01	11,3	62 130 500 000
	SGB 1056 2.25% 1 Jun 23	1056	SE0004517290		-	2,25	2012-03-20	2032-06-01	20,2	11 000 000 000
	SGB 1057 1.5% 13 Nov 23	1057	SE0004869071		-	1,5	2012-10-22	2023-11-13	11,1	79 325 000 000
	SGB 1058 2.5% 12 May 25	1058	SE0005676608		-	2,5	2014-02-03	2025-05-12	11,3	28 500 000 000

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.

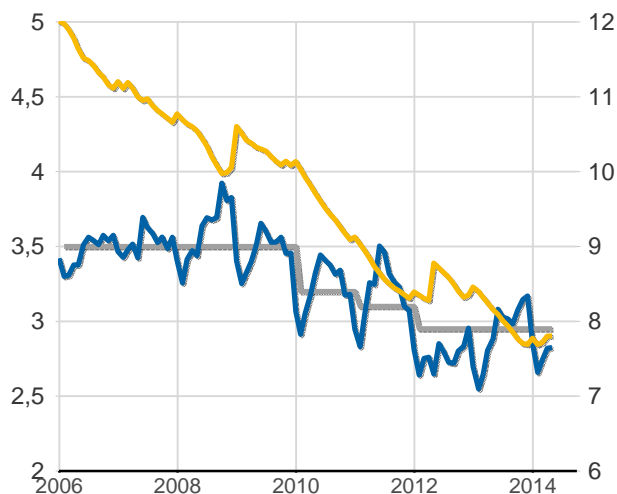
The table shows the cash flows, shares and the interest rate refixing period as calculated in the steering of the national debt. In addition, conventional estimates of nominal debt at foreign exchange rates, shares and duration, but based on the same selection of instruments and maturities.

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

	Nominal amount incl. on-lending	Shares monthly average	Duration monthly average	Cash flows	Shares monthly average	IRP
Foreign currency debt	179 119 570 794	17,5	0,09	179 659 601 745	14,9	0,09
Inflation-linked krona debt	196 631 270 093	19,0	7,10	278 471 561 311	22,9	7,80
Nominal krona debt	640 705 812 208	63,5	3,82	737 050 627 715	62,2	2,83
	1 016 456 653 095	100,0	3,89	1 195 181 790 771	100,0	3,62

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

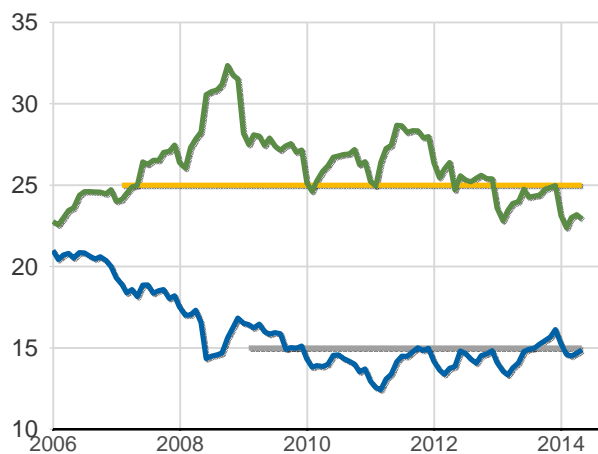
- Target Nominal SEK debt, LA
- Nominal SEK debt, LA
- Inflation-linked debt RA



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