



Sweden's Central Government Debt

31 January 2014

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. money market assets	24 280 082 341	1 277 068 194 144
Accrued inflation compensation	-32 942 629	28 468 671 036
Exchange rate effect	3 910 337 659	-15 493 318 376
B. Nominal amount at current exchange rate incl. money market assets and inflation compensation	28 157 477 372	1 290 043 546 804
Assets on the money market, current exchange rate	-12 031 697 030	3 165 869 180
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	16 125 780 341	1 293 209 415 984

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS

	Change from previous month	Outstanding amount, SEK
On-lending	-8 832 674 780	-209 660 672 685
Money market assets	12 031 697 030	-3 165 869 180
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS	19 324 802 592	1 080 382 874 119

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	0,3	0,3	0	77 750 085 000
SGB 1049 4.5% 12 Aug 15	2004-09-06	1,5	1,5	0	72 490 115 000
SGB 1050 3% 12 Jul 16	2005-09-19	2,4	2,4	0	51 488 900 000
SGB 1051 3.75% 12 Aug 17	2006-09-15	3,5	3,3	0	62 025 775 000
SGB 1052 4.25% 12 Mar 19	2007-11-21	5,1	4,6	3 500 000 000	83 307 120 000
SGB 1047 5% 1 Dec 20	2004-01-28	6,8	6,0	0	45 064 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-09	8,3	7,3	0	62 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	9,8	9,1	-11 838 000 000	87 662 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	11,3	9,8	13 500 000 000	13 500 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	18,3	14,8	0	11 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	25,2	17,1	0	42 250 450 000
		6,6	5,5	5 162 000 000	608 669 725 000

Inflation-linked bonds

Bond	Date of Issue	Time to maturity	Duration	Inflation compensation	Including inflation compensation	Change	Nominal amount, SEK
SGB IL 3001 1 Apr 14	1994-04-19	0,2	0,2	917 430 333	4 166 320 333	0	3 248 890 000
SGB IL 3105 3.5% 1 Dec 15	1999-04-28	1,8	1,8	7 672 907 061	41 500 667 061	-200 000 000	33 827 760 000
SGB IL 3107 0.5% 1 Jun 17	2010-09-23	3,3	3,3	1 288 024 728	35 694 024 728	1 137 000 000	34 406 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-03	6,8	6,2	8 485 049 517	38 533 099 517	0	30 048 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-15	8,3	8,2	241 864 534	25 072 864 534	0	24 831 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-19	14,8	12,2	9 847 804 233	53 264 094 233	0	43 416 290 000
		7,3	6,9	28 453 080 406	198 231 070 406	937 000 000	169 777 990 000

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	0,3	0,3	1 500 000 000	9 814 050 000	0	9 503 850 000
EUB USD 0.375% 18 May 15	2012-05-18	1,3	1,3	2 250 000 000	14 721 075 000	0	15 584 850 000
EUB USD 0.375% 22 Dec 15	2012-10-29	1,9	1,9	1 000 000 000	6 542 700 000	0	6 580 200 000
EUB USD 0,375% 29 Mar 16	2013-03-28	2,2	2,1	1 000 000 000	6 542 700 000	0	6 481 000 000
EUB USD 1% 15 Nov 16	2013-08-30	2,8	2,7	3 000 000 000	19 628 100 000	0	19 541 100 000
EUB USD 1% 27 Feb 18	2013-02-27	4,1	4,0	3 000 000 000	19 628 100 000	0	18 877 500 000
EUB EUR 3.125% 7 May 14	2009-05-07	0,3	0,3	4 000 000 000	35 290 015 280	0	42 821 148 000
EUB EUR 0.625% 20 Feb 15	2012-02-20	1,1	1,0	1 500 000 000	13 233 755 730	0	13 183 164 000
EUB EUR 0,25% 27 Nov 16	2013-11-27	2,8	2,8	1 000 000 000	8 822 503 820	0	8 933 918 540
EUB EUR 0.875% 31 Jan 18	2013-01-31	4,0	3,9	4 000 000 000	35 290 015 280	0	34 763 460 000
EUB AUD 5.75% 3 Mar 15	2005-03-03	1,1	1,0	200 000 000	1 141 701 150	0	1 121 528 800
		2,2	2,1		170 654 716 260	0	177 391 719 340

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	1,8	1,8	0	79 743 482	0	65 000 000
Assigned bonds	1,8	1,8		79 743 482	0	65 000 000
EUB USD 0.2% 6 Feb 14	0,0	0,0	1 000 000 000	6 542 700 000	0	6 346 300 000
EUB USD 0.2% 11 Apr 14	0,2	0,2	1 000 000 000	6 542 700 000	0	6 566 800 000
EUB USD 0.25% 16 Oct 14	0,7	0,7	1 500 000 000	9 814 050 000	0	9 608 250 000
EUB USD 0.25% 13 Nov 14	0,8	0,8	1 500 000 000	9 814 050 000	0	9 795 000 000
EUB USD 0.25% 15 Jan 15	1,0	0,9	1 500 000 000	9 814 050 000	0	9 720 000 000
EU FRN USD 14 Mar 15	1,1	0,0	1 000 000 000	6 542 700 000	0	6 437 700 000
EUB USD 8.0763% 1 Jun 15	1,3	1,3	101 270 000	662 579 229	0	737 397 505
Private placements, foreign currencies	0,7	0,5		49 732 829 229	0	49 211 447 505
GBB GBP 9.75% 15 Sep 14	0,6	0,6	80 182 000	862 243 689	0	875 836 004
USB USD 11.125% 1 Jun 15	1,3	1,3	67 081 000	438 890 859	0	470 658 005
EUB USD 10.25% 1 Nov 15	1,8	1,6	7 586 000	49 632 922	0	59 481 826
ESB EUR 9.405% 28 Dec 26	12,9	9,3	60 101 210	530 243 155	0	534 099 996
Publ. bonds, for. currencies, smaller size	4,3	4,1		1 881 010 625	0	1 940 075 832
SGB IL 3103 3.5% 1 Dec 28	14,8	12,2	0	3 847 148	0	3 000 000
	0,8	0,7		51 697 430 484	0	51 219 523 337

Sum: Capital market

6 099 000 000 1 007 058 957 677

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 15 Jan 14	2013-10-11	-	-	-18 831 000 000	0
STB 19 Feb 14	2013-11-08	0,1	0,0	0	25 000 000 000
STB 19 Mar 14	2013-09-13	0,1	0,1	0	30 000 000 000
STB 16 Apr 14	2014-01-10	0,2	0,2	20 000 000 000	20 000 000 000
STB 18 Jun 14	2013-12-06	0,4	0,4	5 000 000 000	25 000 000 000
		0,2	0,2	6 169 000 000	100 000 000 000

Commercial paper

Instrument	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
Euro Commercial paper, USD	0,2	0,2	7 540 000 000	49 331 958 000	16 699 900 000	48 613 762 000
Euro Commercial paper, EUR	0,0	0,0	1 800 000 000	15 880 506 876	8 808 373 800	16 042 574 792
	0,2	0,1		65 212 464 876	25 508 273 800	64 656 336 792

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	1 847 487 916	810 284 757	187 811 869
Bank accounts, SEK	0	74 074	-397 971
Deposits, SEK	31 059 000 000	12 378 517 046	31 059 000 000
Deposits, accounts	32 906 487 916	13 188 875 878	31 246 413 898
Repos, Government bonds	1 218 331 358	-38 475 025 799	1 218 331 358
Repos, Inflation-linked bonds	0	9 147 447 318	-1 203 140 931
Repos, T-bills	0	613 599 243	0
Repos, Swedish government papers	1 218 331 358	-28 713 979 238	15 190 427
	34 124 819 274	-15 525 103 360	31 261 604 325

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	15 781 694 833	1 093 659 109	15 781 694 833
Credit Support Annex to ISDA, SEK	12 293 000 000	869 000 000	12 293 000 000
Margins, CCP	190 700 475	552 771 521	190 700 475
Margins, Futures	0	60 567 863	-302 654 230
	28 265 395 308	2 575 998 494	27 962 741 078

Sum: Money market

18 728 168 933 223 880 682 195

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	0,2	0,2	2 900 000 000	-65 205 000	0	2 834 795 000
SLB 2010:2 1% 10 Nov 14	2010-11-17	0,8	0,8	6 600 000 000	-64 645 000	0	6 535 355 000
SLB 2011:1 1.5% 8 Apr 15	2011-05-03	1,2	1,2	3 900 000 000	-65 690 000	0	3 834 310 000
SLB 2009:2 1.6% 10 Nov 15	2009-11-12	1,8	1,7	5 400 000 000	-84 580 000	0	5 315 420 000
SLB 2010:1 1.6% 6 Apr 16	2010-04-06	2,2	2,1	4 500 000 000	-33 025 000	0	4 466 975 000
SLB 2012:1 0.8% 19 Apr 17	2012-04-30	3,2	3,2	2 000 000 000	-61 735 000	0	1 938 265 000
SLB 2013:1 0.7% 16 Maj 18	2013-05-22	4,3	4,2	2 100 000 000	-67 040 000	0	2 032 960 000
SLB 2013:2 1.0% 13 Nov 18	2013-11-12	4,8	4,7	2 100 000 000	-29 175 000	0	2 070 825 000
		1,9	1,8	29 500 000 000	-471 095 000	0	29 028 905 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-15 116 756	385 568 242
National debt savings, nominal	-550 257 144	16 754 764 983
	-565 373 900	17 140 333 225

Sum: Retail market

-565 373 900 46 169 238 225

ALL MARKETS INCL. MONEY MARKET ASSETS

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

24 280 082 341 1 277 068 194 144

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	200 451 226 491	183 321 511 147	1,41	0,37	17,0
Inflation-linked debt	170 231 558 242	198 700 229 279	7,26	6,89	18,4
Nominal krona debt	698 361 133 693	698 361 133 693	5,14	3,55	64,6
	1 069 043 918 426	1 080 382 874 119	4,53	3,71	100,0

Nominal SEK debt, including money market assets

Instrument	Nominal amount, SEK
Government bonds	608 669 725 000
T-bills	100 000 000 000
Foreign exchange forwards, SEK	49 250 245 779
Retail market	45 783 669 983
Liquidity management	31 073 792 456
Collateral	12 483 700 475
Swaps between SEK and foreign currencies	-148 900 000 000
	698 361 133 693

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	169 777 990 000	28 453 080 406	198 231 070 406
National debt savings, inflation-linked	385 568 242	0	385 568 242
Assigned inflation-linked bonds	65 000 000	14 743 482	79 743 482
SGB IL 3103 3.5% 1 Dec 28	3 000 000	847 148	3 847 148
	170 231 558 242	28 468 671 036	198 700 229 279

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	177 391 719 340	-6 737 003 080	170 654 716 260
Swaps between SEK and foreign currencies	148 900 000 000	-10 117 187 213	138 782 812 787
Commercial paper, foreign currencies	64 656 336 792	556 128 084	65 212 464 876
Other foreign currency debt	51 110 874 863	879 485 514	51 990 360 377
Collateral	15 479 040 603	-0	15 479 040 603
Liquidity management	187 811 869	4 975 000	192 786 869
Interest rate derivatives	-35 479	-296	-35 775
Foreign exchange forwards, SEK	-49 250 245 779	-79 716 385	-49 329 962 164
On-lending	-208 024 275 718	-1 636 396 967	-209 660 672 685
	200 451 226 491	-17 129 715 343	183 321 511 147

Foreign currency debt excluding on-lending	408 475 502 209	-15 493 318 376	392 982 183 833
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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	11 950 000 000	9 500 000 000	21 450 000 000
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	18 800 000 000	7 750 000 000	26 550 000 000
2019	10 050 000 000	25 300 000 000	35 350 000 000
2020	13 200 000 000	7 750 000 000	20 950 000 000
2021	20 250 000 000	9 750 000 000	30 000 000 000
2022	7 750 000 000	11 500 000 000	19 250 000 000
2023	3 400 000 000	4 750 000 000	8 150 000 000
2024	0	1 500 000 000	1 500 000 000
	134 400 000 000	133 100 000 000	267 500 000 000

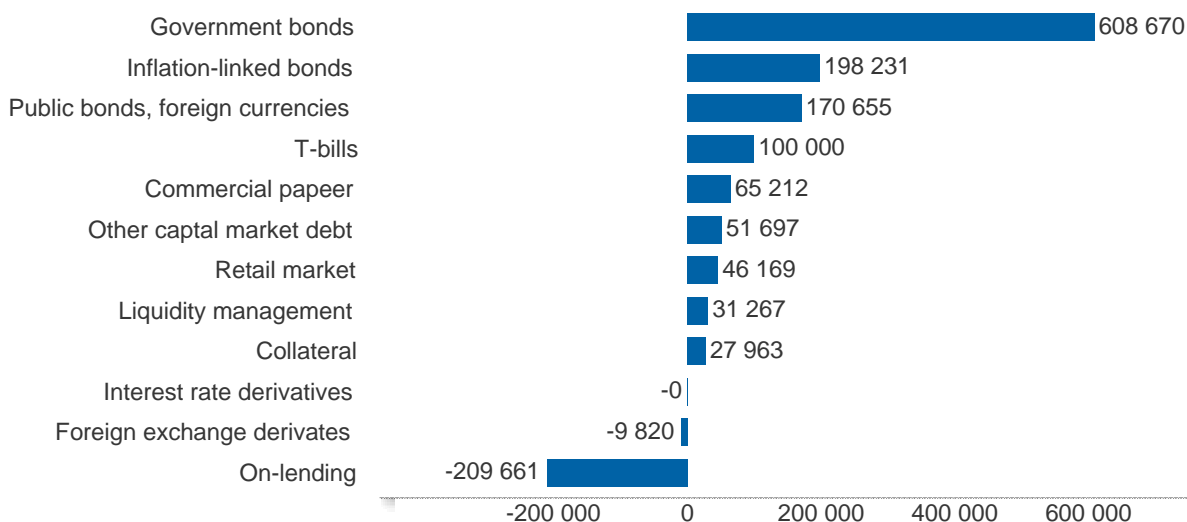
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Credit Support Annex to ISDA	28 074 694 833	28 074 694 833	0	0
Deposits, accounts	31 246 413 898	32 906 487 916	-1 660 074 018	-1 660 074 018
Margins, CCP	190 700 475	190 700 475	0	0
Margins, Futures	-302 654 230	0	-302 654 230	-302 654 230
Repos, Swedish government papers	15 190 427	1 218 331 358	-1 203 140 931	-1 203 140 931
	59 224 345 403	62 390 214 583	-3 165 869 180	-3 165 869 180

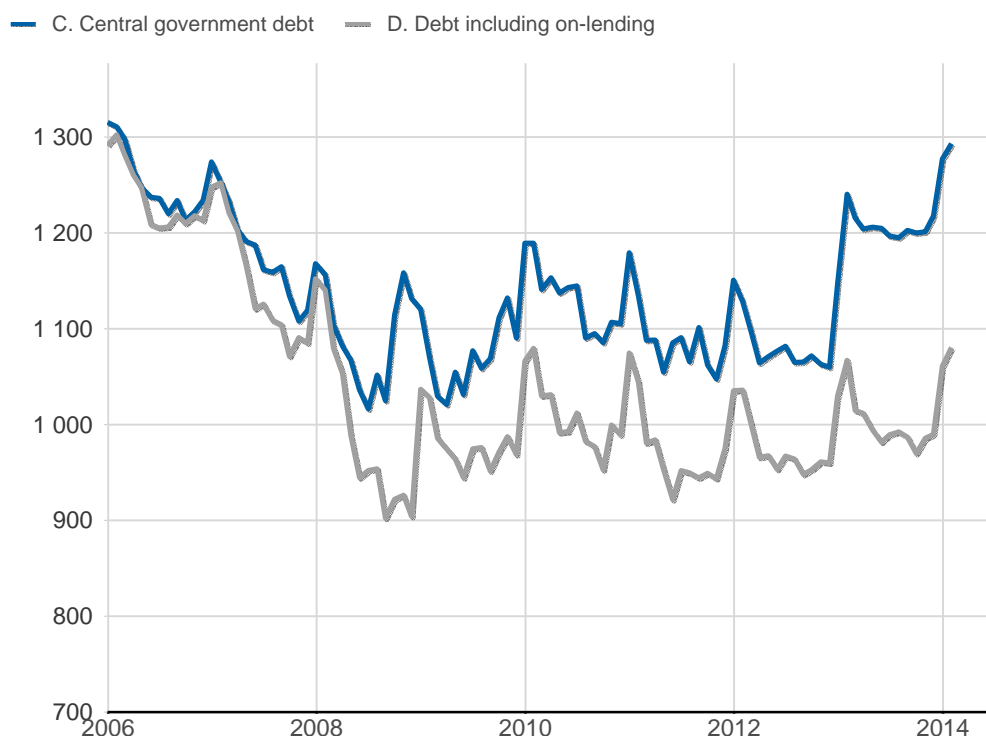
Overview of central government's debt, SEK mn

	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	608 670	608 670	47,2	6,6	5,5	608 670	608 670	56,3	662 240
Inflation-linked bonds	169 778	198 231	15,4	7,3	6,9	198 231	198 231	18,3	229 893
Public bonds, foreign currencies	177 392	170 655	13,2	2,2	2,1	170 655	170 655	15,8	172 133
Other capital market debt	51 220	51 697	4,0	0,8	0,7	51 697	51 697	4,8	52 404
Capital market	1 007 059	1 029 253	79,8	5,6	5,0	1 029 253	1 029 253	95,3	1 116 670
T-bills	100 000	100 000	7,8	0,2	0,2	100 000	100 000	9,3	99 875
Collateral	27 963	27 963	2,2	0,0	0,0	28 265	27 963	2,6	28 098
Commercial paper, foreign currencies	64 656	65 212	5,1	0,2	0,1	65 212	65 212	6,0	65 189
Liquidity management	31 262	31 267	2,4	0,0	0,0	34 130	31 267	2,9	31 267
Money market	223 881	224 442	17,4	0,1	0,1	227 608	224 442	20,8	224 429
Lottery bonds	29 029	29 029	2,3	1,9	1,8	29 029	29 029	2,7	29 209
National debt savings	17 140	17 140	1,3	1,6	1,6	17 140	17 140	1,6	16 946
Retail market	46 169	46 169	3,6	1,8	1,7	46 169	46 169	4,3	46 155
Interest rate derivatives	-0	-0	-0,0	-	52,9	-0	-0	-0,0	-9 894
Foreign exchange derivatives	-41	-9 820	-0,8	-	28,3	-9 820	-9 820	-0,9	-20 312
Derivatives market	-41	-9 820	-0,8	-	36,4	-9 820	-9 820	-0,9	-30 206
On-lending	0	0	0,0	-	-	0	-209 661	-19,4	0
	1 277 068	1 290 044	100,0	4,5	3,4	1 293 209	1 080 383	100,0	1 357 048

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

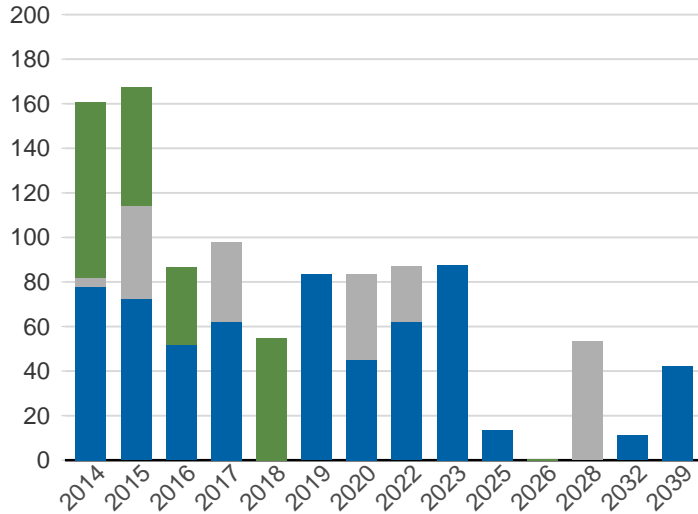


Central government debt and Debt including on-lending and money market assets, SEK bn



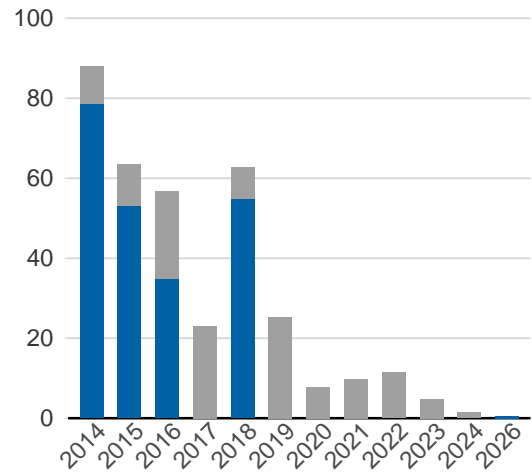
Capital market maturities, current exchange rate incl. inflation compensation, SEK bn

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

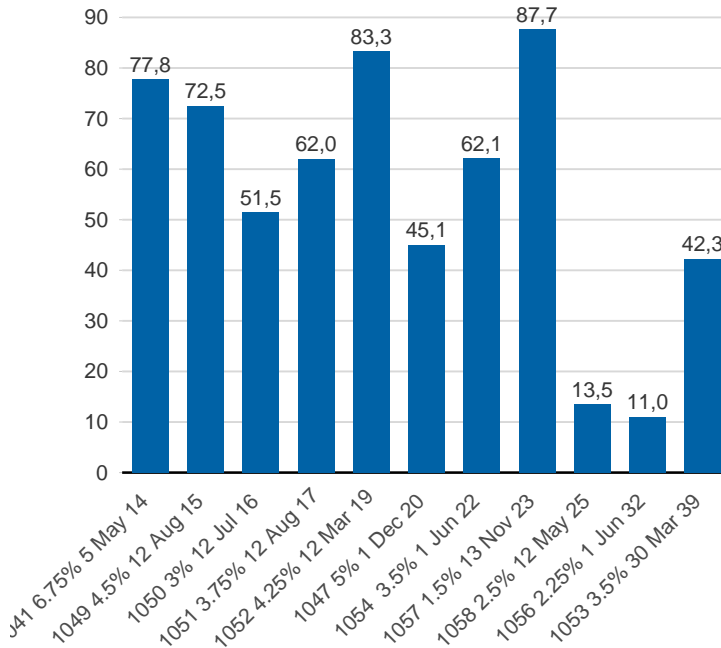


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

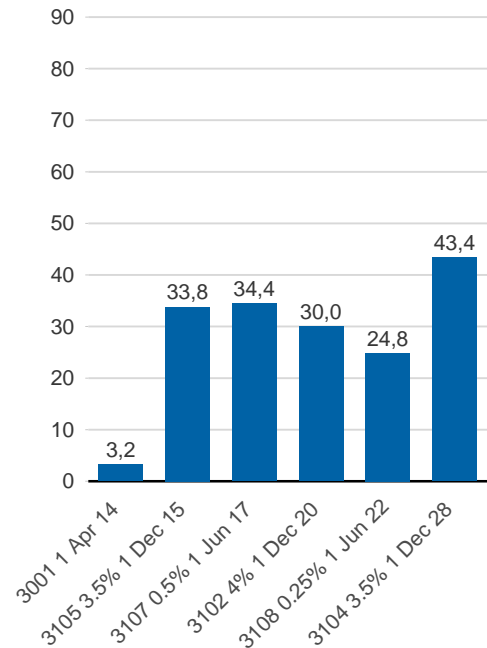
■ Cross currency swaps between SEK and other currencies ■ Bonds in foreign currencies



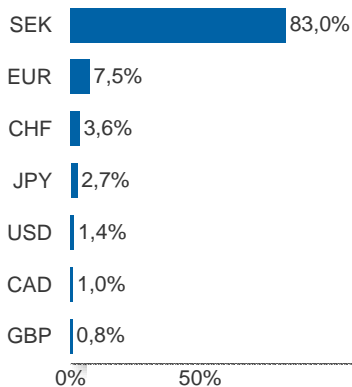
Government bonds, nominal, SEK bn



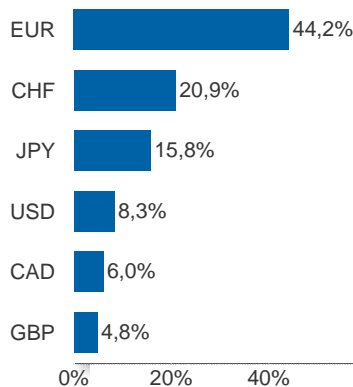
Inflation-linked bonds, nominal, SEK bn



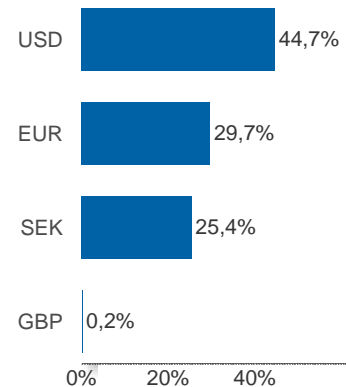
Foreign currency exposure including on-lending, %



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

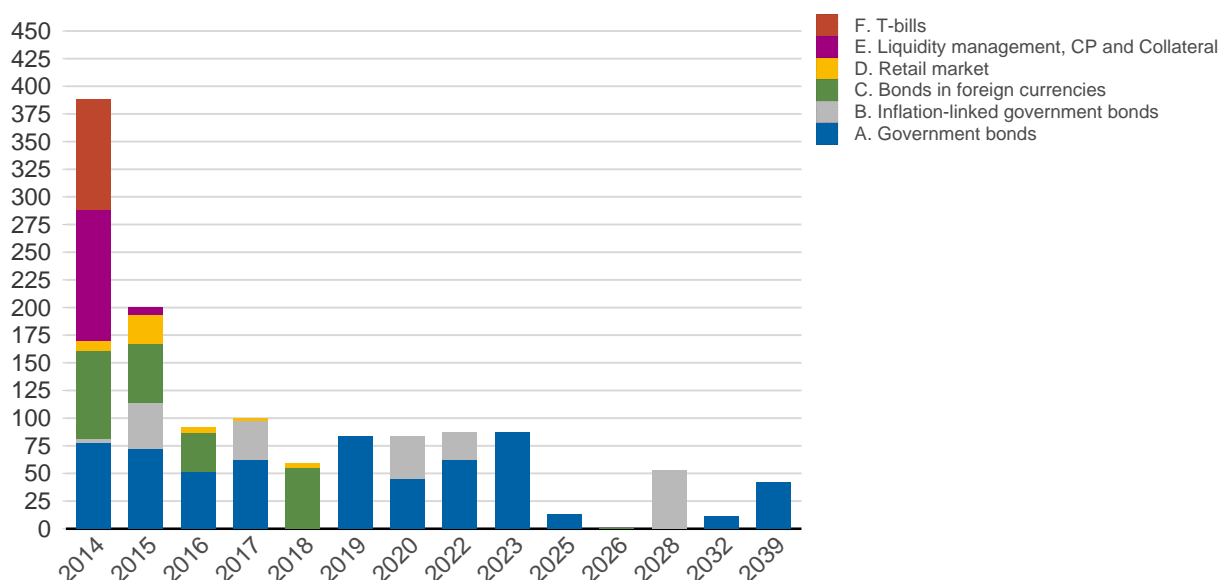


Financing of the foreign currency debt, including on-lending, %



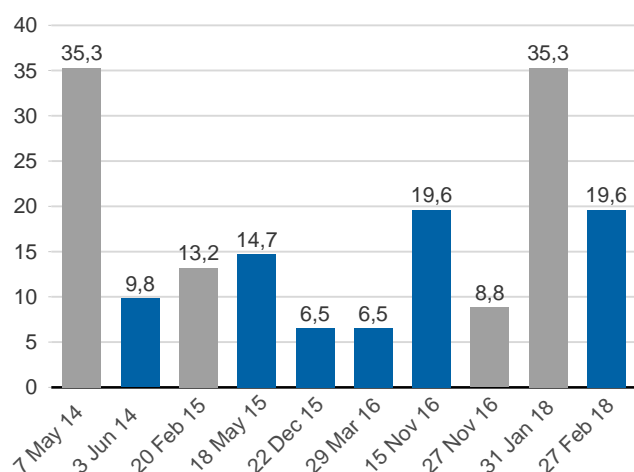
Note: Financing in SEK refers to SEK debt combined with swaps or currency forwards to obtain foreign currency exposure.

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



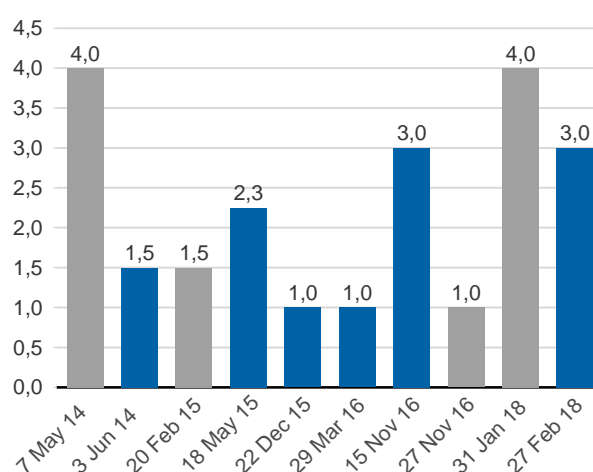
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

■ 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	1 808 613 283
On-lending to Irland	600 000 000	0	5 242 515 794	5 293 502 292
On-lending to the Riksbank, capital market	5 500 000 000	19 603 000 000	175 485 392 532	176 780 319 110
On-lending to the Riksbank, money market	0	3 940 000 000	25 357 362 000	25 778 238 000
	6 305 000 000	23 543 000 000	208 024 275 718	209 660 672 685

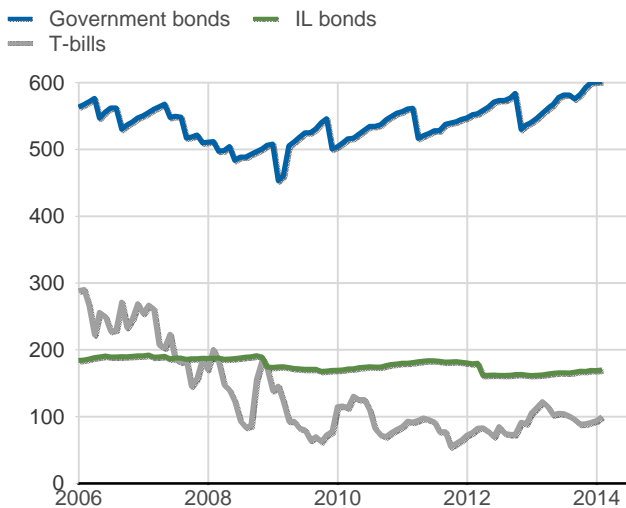
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	25 778 238 000	176 780 319 110	202 558 557 110

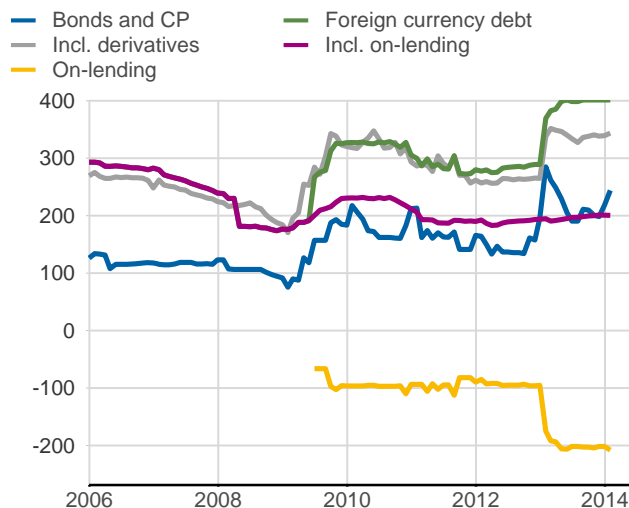
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2014-02-06	0	6 346 300 000	6 346 300 000
2014-02-25	13 660 262 000	0	13 660 262 000
2014-04-11	0	6 566 800 000	6 566 800 000
2014-05-27	5 272 800 000	0	5 272 800 000
2014-06-03	0	9 503 850 000	9 503 850 000
2014-10-16	0	9 608 250 000	9 608 250 000
2014-11-13	0	9 795 000 000	9 795 000 000
2015-01-15	0	9 720 000 000	9 720 000 000
2015-01-27	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
2018-01-31	0	34 763 460 000	34 763 460 000
2018-02-27	0	18 877 500 000	18 877 500 000
	25 357 362 000	175 485 392 532	200 842 754 532

Maturity date	Dollar	Euro
2014-02-06	1 000 000 000	0
2014-02-25	2 140 000 000	0
2014-04-11	1 000 000 000	0
2014-05-27	800 000 000	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
2018-01-31	0	4 000 000 000
2018-02-27	3 000 000 000	0
	23 543 000 000	5 500 000 000

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



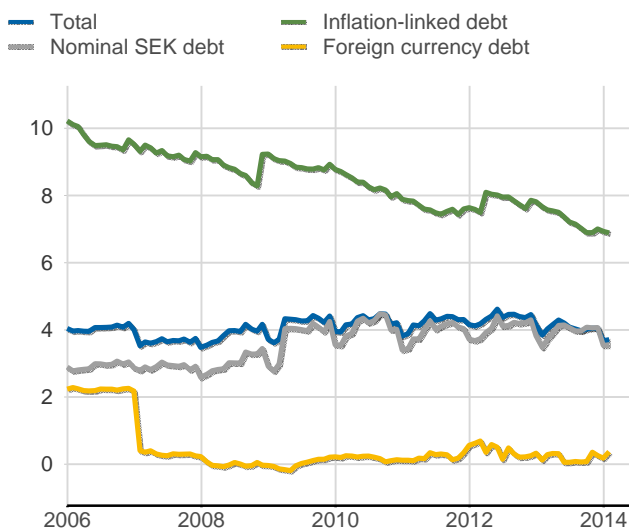
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



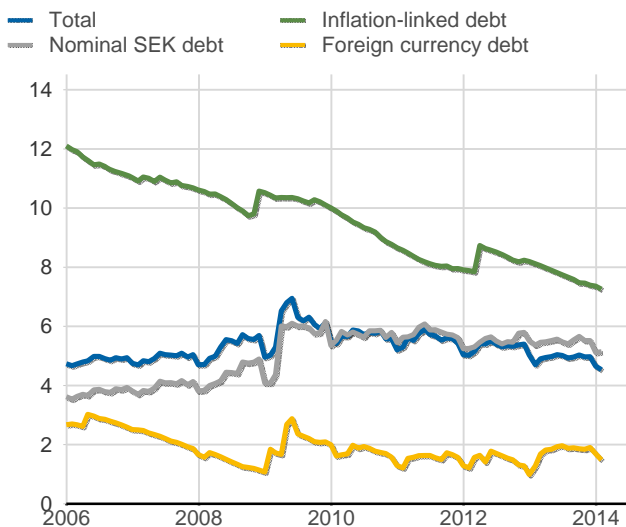
Debt shares, including on-lending, per cent



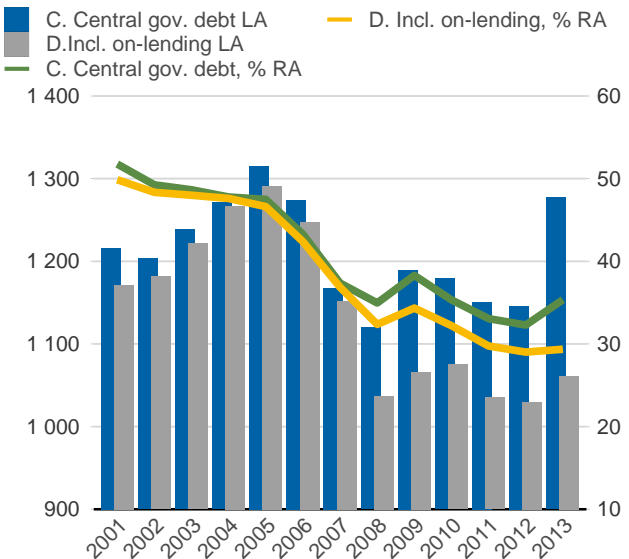
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



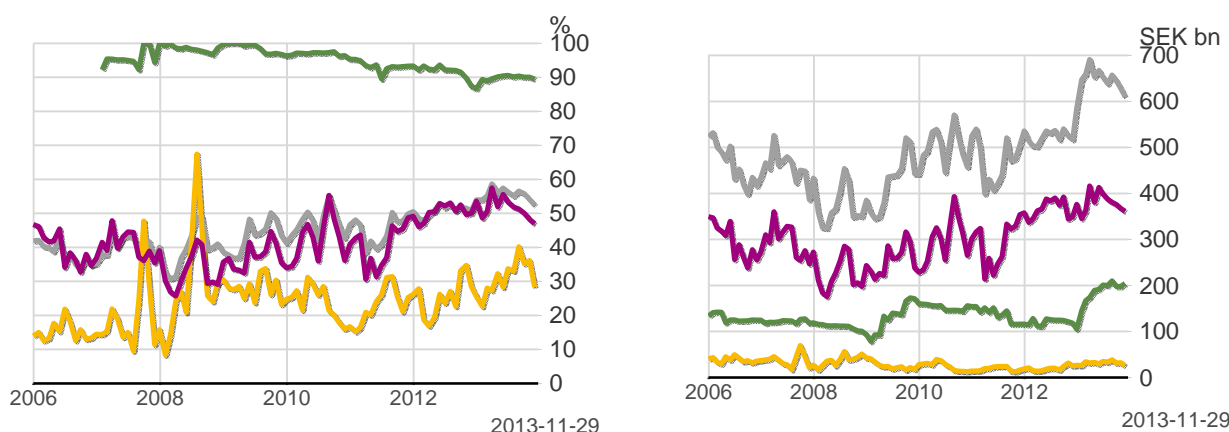
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	608 669 725 000	47,7	601 488 203 814	56,3	7 181 521 186
	Inflation-linked bonds	169 777 990 000	13,3	169 777 990 000	15,9	0
	T-bills	100 000 000 000	7,8	100 000 000 000	9,4	0
	Liquidity management	31 073 792 456	2,4	31 073 792 456	2,9	0
	Lottery bonds	29 028 905 000	2,3	29 028 905 000	2,7	0
	Collateral	12 483 700 475	1,0	12 483 700 475	1,2	0
	National debt savings	17 140 333 225	1,3	17 140 333 225	1,6	0
	Other capital market debt	68 000 000	0,0	68 000 000	0,0	0
			968 242 446 156	75,8	961 060 924 970	89,9
Foreign currency debt	Bonds in foreign currencies	228 543 242 677	17,9	53 057 850 145	5,0	175 485 392 532
	Commercial paper	64 656 336 792	5,1	39 298 974 792	3,7	25 357 362 000
	Liquidity management	187 811 869	0,0	187 811 869	0,0	0
	Collateral	15 479 040 603	1,2	15 479 040 603	1,4	0
		308 866 431 940	24,2	108 023 677 408	10,1	200 842 754 532
		1 277 108 878 097	100,0	1 069 084 602 379	100,0	208 024 275 718

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	USD 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
	EUB EUR 0.25% 27 Nov 16	EUR	XS0997474639			0,25	2013-11-27	2016-11-27	3,0	1 000 000 000
Private placements, foreign currencies	EUB USD 8.0763% 1 Jun 15	USD	-			8,0763	1995-06-01	2015-06-01	20,0	101 270 000
	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
	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
Inflation-linked bonds	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
	SGB IL 3001 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	SE0000477453		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	43 416 290 000
	SGB IL 3105 3.5% 1 Dec 15	3105	SEK	SE0000555955		3,5	1999-04-28	2015-12-01	16,6	33 827 760 000
	SGB IL 3107 0.5% 1 Jun 17	3107	SEK	SE0003524669		0,5	2010-09-23	2017-06-01	6,7	34 406 000 000
	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084		0,25	2011-09-15	2022-06-01	10,7	24 831 000 000
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	51 488 900 000
	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	83 307 120 000
	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	87 662 000 000
SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608		2,5	2014-02-03	2025-05-12	11,3	13 500 000 000	

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.

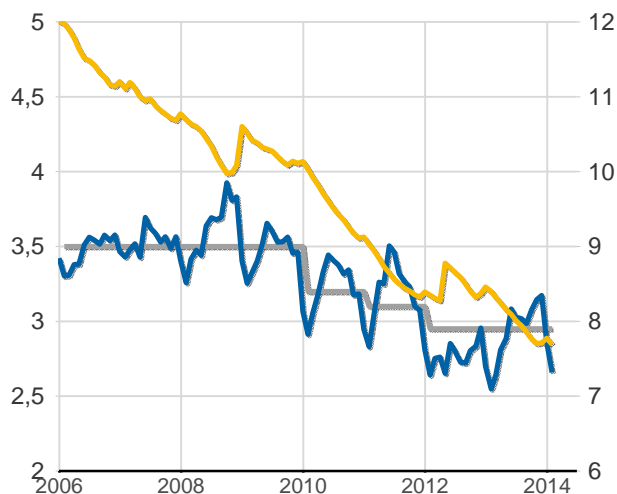
The table shows the cash flows, shares and the interest rate refixing period as calculated in the steering of the national debt. In addition, conventional estimates of nominal debt at foreign exchange rates, shares and duration, but based on the same selection of instruments and maturities.

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	183 410 779 887	17,0	0,10	183 963 912 419	14,6	0,09
Inflation-linked krona debt	198 700 229 279	18,5	6,91	280 504 235 945	22,4	7,69
Nominal krona debt	698 361 133 693	64,5	3,52	797 623 616 721	63,0	2,66
	1 080 472 142 859	100,0	3,66	1 262 091 765 086	100,0	3,47

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

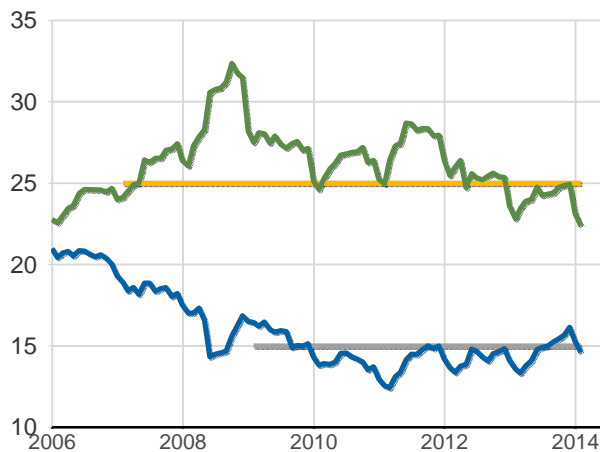
- Target Nominal SEK debt, LA
- Nominal SEK debt, LA
- Inflation-linked debt RA



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