



Sweden's Central Government Debt

30 May 2014

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. money market assets	-11 903 785 364	1 194 589 334 620
Accrued inflation compensation	-781 610 201	24 220 638 236
Exchange rate effect	12 799 412 178	1 455 497 537
B. Nominal amount at current exchange rate incl. money market assets and inflation compensation	114 016 612	1 220 265 470 393
Assets on the money market, current exchange rate	417 436 044	5 054 995 175
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	531 452 656	1 225 320 465 568

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS

	Change from previous month	Outstanding amount, SEK
On-lending	-4 600 292 525	-208 430 782 452
Money market assets	-417 436 044	-5 054 995 175
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS	-4 486 275 913	1 011 834 687 942

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 1049 4.5% 12 Aug 15	2004-09-06	1,2	1,1		0	72 490 115 000
SGB 1050 3% 12 Jul 16	2005-09-19	2,1	2,0		0	53 238 900 000
SGB 1051 3.75% 12 Aug 17	2006-09-15	3,2	3,0		0	62 025 775 000
SGB 1052 4.25% 12 Mar 19	2007-11-21	4,8	4,4		0	93 307 120 000
SGB 1047 5% 1 Dec 20	2004-01-28	6,5	5,7		6 500 000 000	51 564 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-09	8,0	7,2		0	62 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	9,5	8,8		-17 811 000 000	61 514 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	11,0	9,7		15 000 000 000	43 560 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	18,0	15,0		0	11 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	24,8	17,6		500 000 000	43 250 450 000
		7,2	6,2		4 189 000 000	554 081 640 000

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	1,5	1,5	5 542 072 997	30 627 832 997	-5 004 000 000	25 085 760 000
SGB IL 3107 0.5% 1 Jun 17	2010-09-23	3,0	3,0	1 268 941 103	40 374 941 103	3 700 000 000	39 106 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-03	6,5	5,8	7 707 873 480	35 612 923 480	500 000 000	27 905 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-15	8,0	7,9	129 139 389	26 558 139 389	500 000 000	26 429 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	11,0	10,5	-42 277 228	9 452 722 772	500 000 000	9 495 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-19	14,5	12,0	9 599 699 712	53 051 989 712	0	43 452 290 000
		7,5	7,1	24 205 449 454	195 678 549 454	196 000 000	171 473 100 000

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	0	-9 503 850 000	0
EUB USD 0.375% 18 May 15	2012-05-18	1,0	1,0	2 250 000 000	15 027 637 500	0	15 584 850 000
EUB USD 0.375% 22 Dec 15	2012-10-29	1,6	1,5	1 000 000 000	6 678 950 000	0	6 580 200 000
EUB USD 0,375% 29 Mar 16	2013-03-28	1,8	1,8	1 000 000 000	6 678 950 000	0	6 481 000 000
EUB USD 1% 15 Nov 16	2013-08-30	2,5	2,4	3 000 000 000	20 036 850 000	0	19 541 100 000
EUB USD 0.75% 12 Apr 17	2014-03-25	2,9	2,8	2 000 000 000	13 357 900 000	0	12 660 600 000
EUB USD 0.875% 15 Aug 17	2014-05-28	3,2	3,2	1 500 000 000	10 018 425 000	9 863 025 000	9 863 025 000
EUB USD 1% 27 Feb 18	2013-02-27	3,8	3,7	3 000 000 000	20 036 850 000	0	18 877 500 000
EUB EUR 3.125% 7 May 14	2009-05-07	-	-	0	0	-42 821 148 000	0
EUB EUR 0.625% 20 Feb 15	2012-02-20	0,7	0,7	1 500 000 000	13 671 643 680	0	13 183 164 000
EUB EUR 0,25% 27 Nov 16	2013-11-27	2,5	2,5	1 000 000 000	9 114 429 120	0	8 933 918 540
EUB EUR 0.875% 31 Jan 18	2013-01-31	3,7	3,6	4 000 000 000	36 457 716 480	0	34 763 460 000
EUB EUR 0.75% 2 May 19	2014-05-02	4,9	4,8	2 250 000 000	20 507 465 520	0	20 402 744 918
EUB AUD 5.75% 3 Mar 15	2005-03-03	0,8	0,8	200 000 000	1 243 420 122	0	1 121 528 800
		2,9	2,9		172 830 237 422	-42 461 973 000	167 993 091 258

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	1,5	1,5	0	79 360 129	0	65 000 000
Assigned bonds	1,5	1,5		79 360 129	0	65 000 000
EUB USD 0.25% 16 Oct 14	0,4	0,4	1 500 000 000	10 018 425 000	0	9 608 250 000
EUB USD 0.25% 13 Nov 14	0,5	0,4	1 500 000 000	10 018 425 000	0	9 795 000 000
EUB USD 0.25% 15 Jan 15	0,6	0,6	1 500 000 000	10 018 425 000	0	9 720 000 000
EU FRN USD 14 Mar 15	0,8	0,0	1 000 000 000	6 678 950 000	0	6 437 700 000
EUB USD 8.0763% 1 Jun 15	1,0	0,9	101 270 000	676 377 267	0	737 397 505
Private placements, foreign currencies	0,6	0,4		37 410 602 267	0	36 298 347 505
GBB GBP 9.75% 15 Sep 14	0,3	0,3	80 182 000	898 327 430	0	875 836 004
USB USD 11.125% 1 Jun 15	1,0	0,9	67 081 000	448 030 645	0	470 658 005
ESB EUR 9.405% 28 Dec 26	12,6	9,0	60 101 210	547 788 219	0	534 099 996
Publ. bonds, for. currencies, smaller size	4,0	4,0		1 894 146 294	0	1 880 594 006
SGB IL 3103 3.5% 1 Dec 28	14,5	12,0	0	3 828 654	0	3 000 000
	0,7	0,6		39 387 937 343	0	38 246 941 511

Sum: Capital market

-38 076 973 000 931 794 772 768

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 21 May 14	2014-02-07	-	-	-20 000 000 000	0
STB 18 Jun 14	2013-12-06	0,1	0,0	300 000 000	31 300 000 000
STB 16 Jul 14	2014-04-04	0,1	0,1	0	20 000 000 000
STB 20 Aug 14	2014-05-02	0,2	0,2	20 000 000 000	30 000 000 000
STB 17 Sep 14	2014-03-07	0,3	0,3	5 000 000 000	40 000 000 000
		0,2	0,2	5 300 000 000	121 300 000 000

Commercial paper

Instrument	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
Euro Commercial paper, EUR	0,0	0,0	1 000 000 000	9 114 429 120	9 043 424 390	9 043 424 390
Euro Commercial paper, USD	0,3	0,3	7 000 000 000	46 752 650 000	11 023 231 000	45 837 380 000
	0,2	0,2		55 867 079 120	20 066 655 390	54 880 804 390

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	2 496 303	-101 556 888	-198 107 797
Bank accounts, SEK	454 701	165 549	454 701
Deposits, SEK	14 749 000 000	-3 820 000 000	14 749 000 000
Deposits, accounts	14 751 951 005	-3 921 391 339	14 551 346 905
Repos, Government bonds	5 366 571 765	2 359 781 262	4 258 742 966
Repos, Inflation-linked bonds	672 410 469	340 085 844	-1 225 654 302
Repos, T-bills	0	178 742 732	-152 939 249
Repos, Swedish government papers	6 038 982 234	2 878 609 838	2 880 149 415
	20 790 933 239	-1 042 781 501	17 431 496 320

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	14 473 713 443	-507 124 706	14 473 713 443
Credit Support Annex to ISDA, SEK	11 643 000 000	286 000 000	11 643 000 000
Margins, CCP	1 744 806 516	299 923 266	364 190 436
Margins, Futures	0	149 652 300	-314 942 176
	27 861 519 959	228 450 860	26 165 961 703

Sum: Money market

24 552 324 749 219 778 262 413

RETAIL MARKET

Lottery bonds

Bond	Date of issue	Time to maturity	Duration	Issued	Retained	Change	Nominal amount, SEK
SLB 2010:2 1% 10 Nov 14	2010-11-17	0,4	0,4	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	0,8	3 900 000 000	-65 690 000	0	3 834 310 000
SLB 2009:2 1.6% 10 Nov 15	2009-11-12	1,4	1,4	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	1,8	4 500 000 000	-33 025 000	0	4 466 975 000
SLB 2012:1 0.8% 19 Apr 17	2012-04-30	2,9	2,8	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	3,9	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	4,9	4,8	2 100 000 000	-63 635 000	2 003 910 000	2 036 365 000
		2,0	1,9	28 700 000 000	-469 525 000	2 003 910 000	28 230 475 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-3 558 007	280 363 649
National debt savings, nominal	-392 738 523	14 623 346 683
	-396 296 529	14 903 710 332

Sum: Retail market

1 607 613 471 43 134 185 332

ALL MARKETS INCL. MONEY MARKET ASSETS

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-11 903 785 364 1 194 589 334 620

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	185 624 028 567	181 253 432 371	1,92	0,67	17,9
Inflation-linked debt	171 821 463 649	196 042 101 885	7,48	7,13	19,4
Nominal krona debt	634 789 153 685	634 539 153 685	5,50	4,04	62,7
	992 234 645 902	1 011 834 687 942	4,94	4,14	100,0

Nominal SEK debt, including money market assets

Instrument	Nominal amount, SEK
Government bonds	554 081 640 000
T-bills	121 300 000 000
Retail market	42 853 821 683
Foreign exchange forwards, SEK	32 066 897 450
Liquidity management	17 629 604 116
Collateral	12 007 190 436
Swaps between SEK and foreign currencies	-145 150 000 000
	634 789 153 685

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	171 473 100 000	24 205 449 454	195 678 549 454
National debt savings, inflation-linked	280 363 649	0	280 363 649
Assigned inflation-linked bonds	65 000 000	14 360 129	79 360 129
SGB IL 3103 3.5% 1 Dec 28	3 000 000	828 654	3 828 654
	171 821 463 649	24 220 638 236	196 042 101 885

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	167 993 091 258	4 837 146 165	172 830 237 422
Swaps between SEK and foreign currencies	145 150 000 000	-4 946 404 747	140 203 595 253
Commercial paper, foreign currencies	54 880 804 390	986 274 730	55 867 079 120
Other foreign currency debt	38 072 851 542	1 298 114 793	39 370 966 334
Collateral	14 158 771 266	0	14 158 771 266
Interest rate derivatives	-11 795 923	-100 956	-11 896 880
Liquidity management	-198 107 797	0	-198 107 797
Foreign exchange forwards, SEK	-32 066 897 450	-469 532 447	-32 536 429 897
On-lending	-202 354 688 718	-6 076 093 734	-208 430 782 452
	185 624 028 567	-4 370 596 196	181 253 432 371

Foreign currency debt excluding on-lending	387 978 717 285	1 705 497 537	389 684 214 823
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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	4 900 000 000	4 500 000 000	9 400 000 000
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	10 850 000 000	25 300 000 000	36 150 000 000
2020	15 700 000 000	7 750 000 000	23 450 000 000
2021	23 000 000 000	10 750 000 000	33 750 000 000
2022	10 250 000 000	12 000 000 000	22 250 000 000
2023	3 400 000 000	5 000 000 000	8 400 000 000
2024	1 500 000 000	2 500 000 000	4 000 000 000
	137 150 000 000	130 600 000 000	267 750 000 000

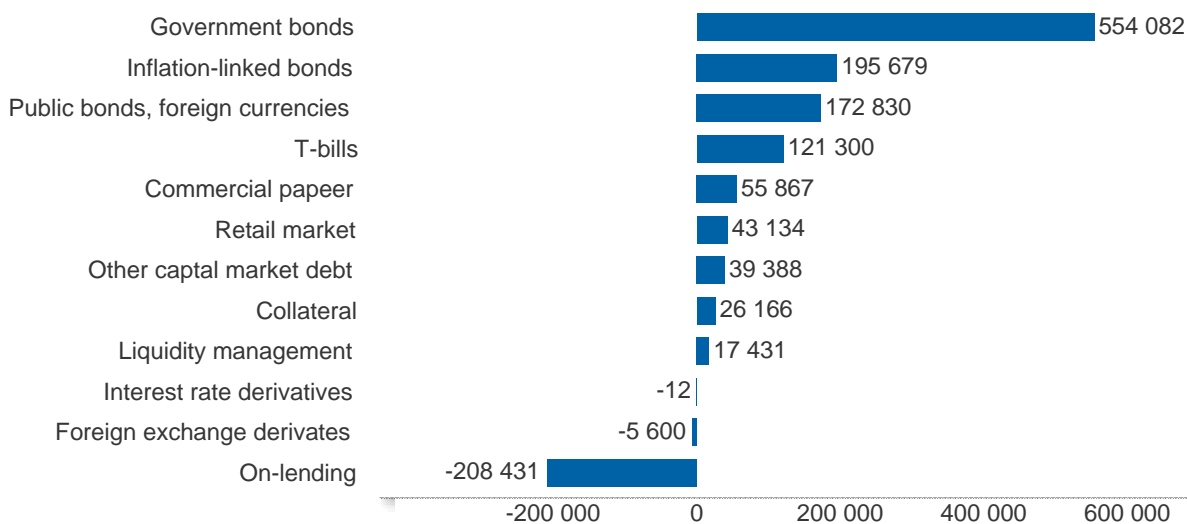
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Credit Support Annex to ISDA	26 116 713 443	26 116 713 443	0	0
Deposits, accounts	14 551 346 905	14 751 951 005	-200 604 100	-200 604 100
Margins, CCP	364 190 436	1 744 806 516	-1 380 616 080	-1 380 616 080
Margins, Futures	-314 942 176	0	-314 942 176	-314 942 176
Repos, Swedish government papers	2 880 149 415	6 038 982 234	-3 158 832 819	-3 158 832 819
	43 597 458 023	48 652 453 197	-5 054 995 175	-5 054 995 175

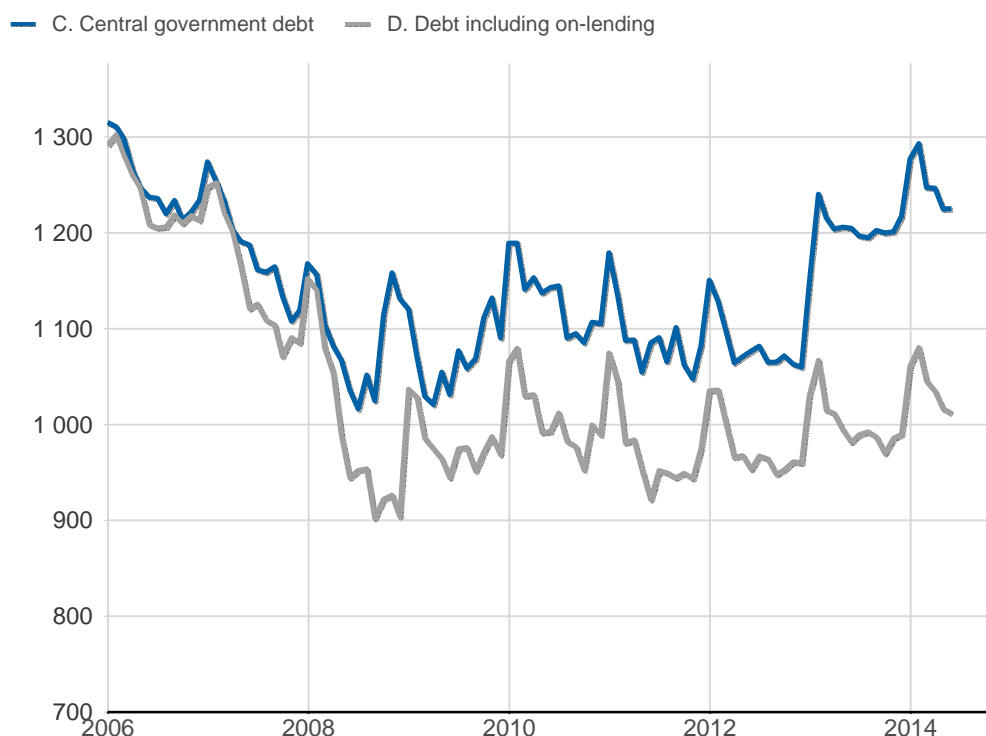
Overview of central government's debt, SEK mn

	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	554 082	554 082	45,4	7,2	6,2	554 082	554 082	54,8	617 810
Inflation-linked bonds	171 473	195 679	16,0	7,5	7,1	195 679	195 679	19,3	232 392
Public bonds, foreign currencies	167 993	172 830	14,2	2,9	2,9	172 830	172 830	17,1	173 530
Other capital market debt	38 247	39 388	3,2	0,7	0,6	39 388	39 388	3,9	40 109
Capital market	931 795	961 978	78,8	6,2	5,6	961 978	961 978	95,1	1 063 840
T-bills	121 300	121 300	9,9	0,2	0,2	121 300	121 300	12,0	121 175
Collateral	26 166	26 166	2,1	0,0	0,0	27 862	26 166	2,6	26 301
Commercial paper, foreign currencies	54 881	55 867	4,6	0,2	0,2	55 867	55 867	5,5	55 841
Liquidity management	17 431	17 431	1,4	0,0	0,0	20 791	17 431	1,7	17 431
Money market	219 778	220 765	18,1	0,2	0,2	225 820	220 765	21,8	220 749
Lottery bonds	28 230	28 230	2,3	2,0	1,9	28 230	28 230	2,8	28 457
National debt savings	14 904	14 904	1,2	1,5	1,5	14 904	14 904	1,5	14 801
Retail market	43 134	43 134	3,5	1,8	1,8	43 134	43 134	4,3	43 258
Foreign exchange derivatives	-106	-5 600	-0,5	-	31,3	-5 600	-5 600	-0,6	-18 158
Interest rate derivatives	-12	-12	-0,0	-	56,2	-12	-12	-0,0	-10 678
Derivatives market	-118	-5 612	-0,5	-	40,5	-5 612	-5 612	-0,6	-28 836
On-lending	0	0	0,0	-	-	0	-208 431	-20,6	0
	1 194 589	1 220 265	100,0	4,9	3,8	1 225 320	1 011 835	100,0	1 299 011

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

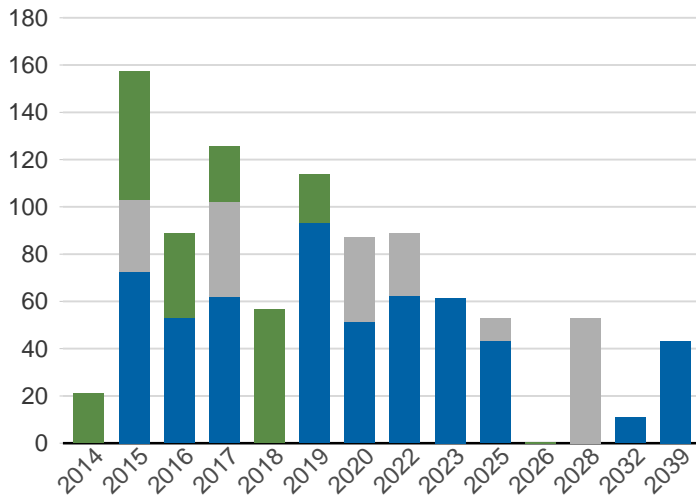


Central government debt and Debt including on-lending and money market assets, SEK bn



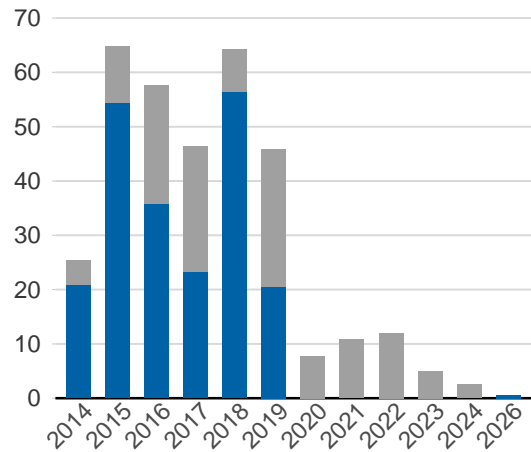
Capital market maturities, current exchange rate incl. inflation compensation, SEK bn

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

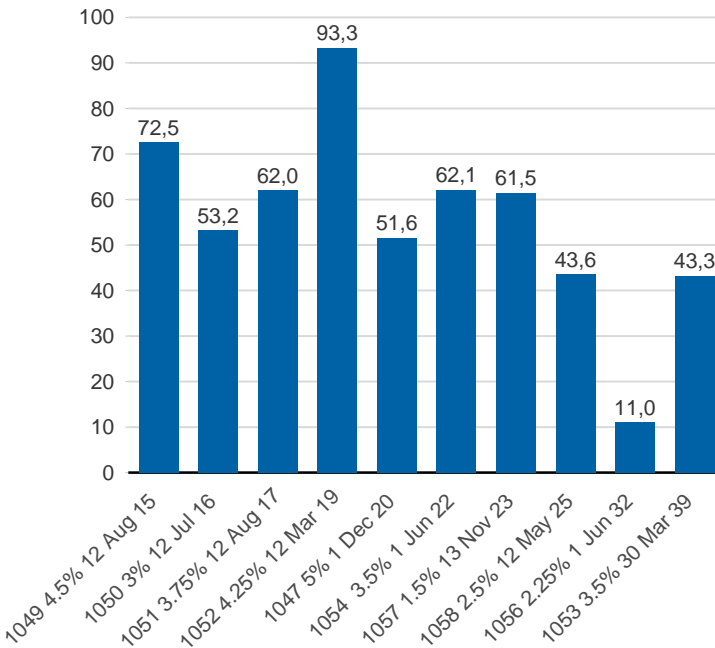


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

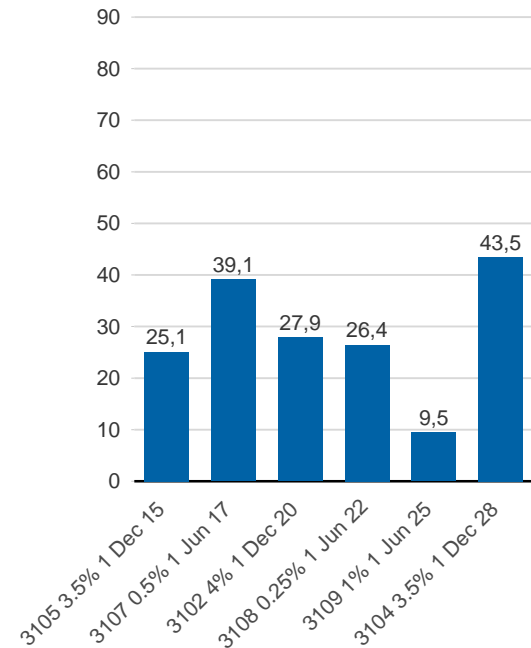
■ Cross currency swaps between SEK and other currencies
■ Bonds in foreign currencies



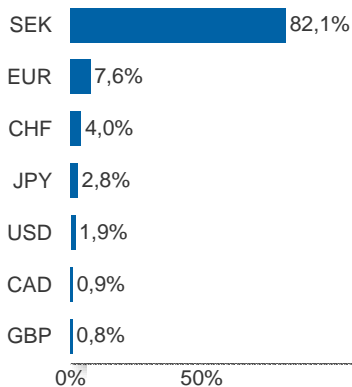
Government bonds, nominal, SEK bn



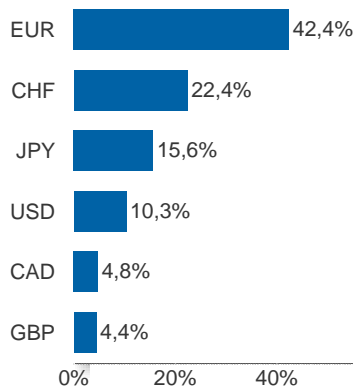
Inflation-linked bonds, nominal, SEK bn



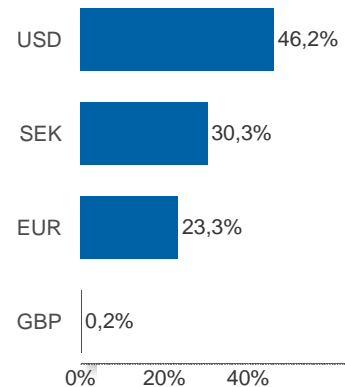
Foreign currency exposure including on-lending, %



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

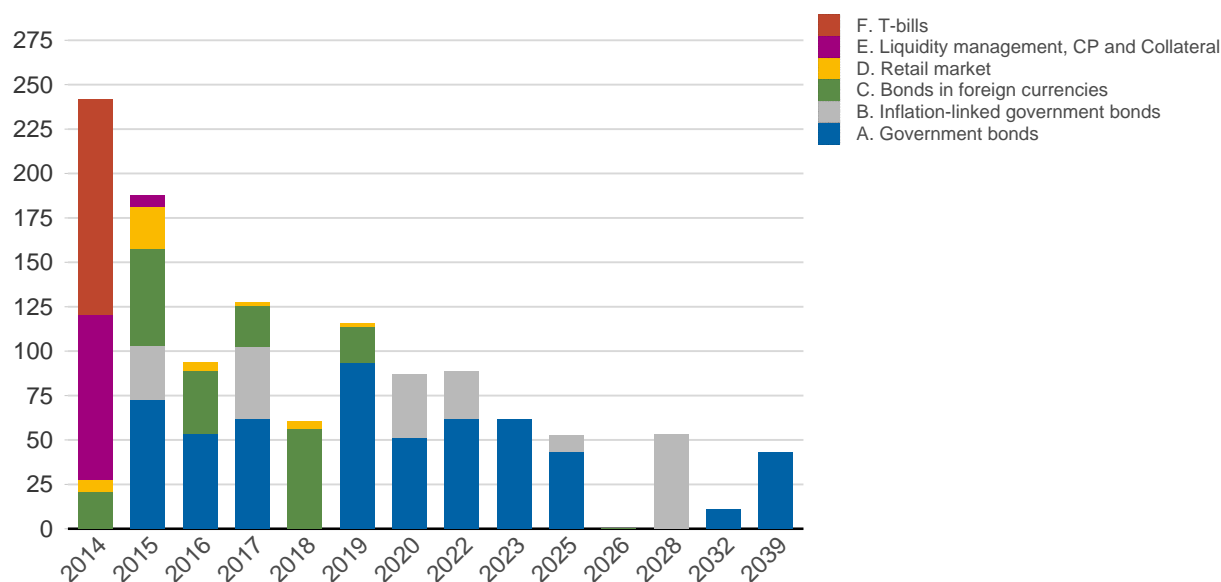


Financing of the foreign currency debt, including on-lending, %



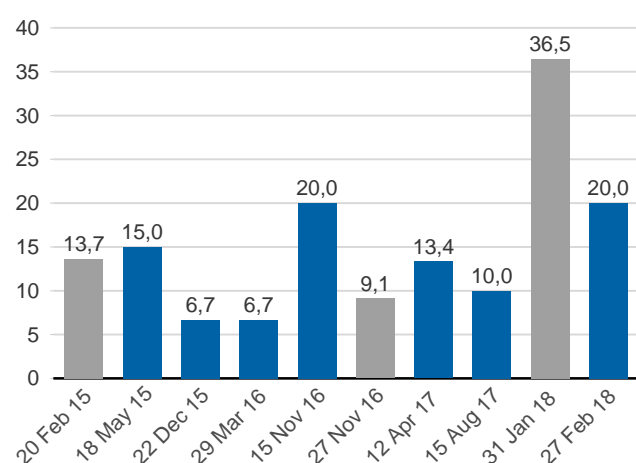
Note: Financing in SEK to SEK debt combined with swaps or currency forwards to obtain foreign currency exposure.

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



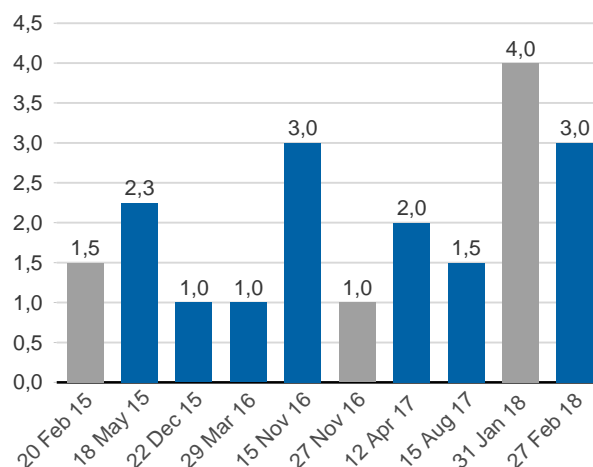
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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	1 868 457 970
On-lending to Ireland	600 000 000	0	5 242 515 794	5 468 657 472
On-lending to the Riksbank, capital market	5 500 000 000	19 603 000 000	175 592 067 532	181 056 817 010
On-lending to the Riksbank, money market	0	3 000 000 000	19 581 100 000	20 036 850 000
	6 305 000 000	22 603 000 000	202 354 688 718	208 430 782 452

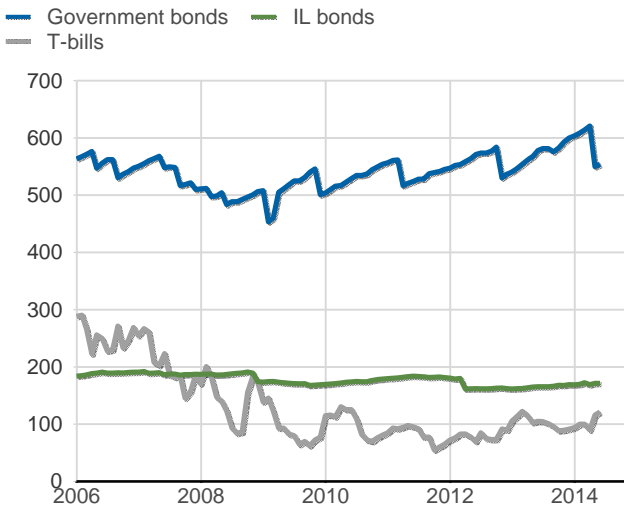
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	20 036 850 000	181 056 817 010	201 093 667 010

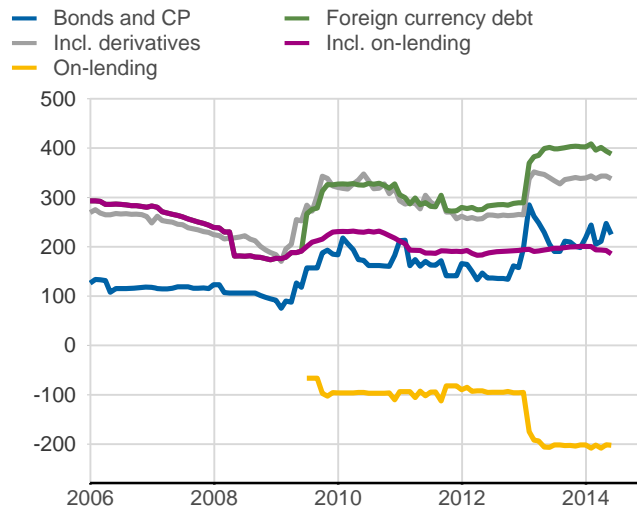
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2014-09-29	13 156 800 000	0	13 156 800 000
2014-10-16	0	9 608 250 000	9 608 250 000
2014-11-13	0	9 795 000 000	9 795 000 000
2015-01-15	0	9 720 000 000	9 720 000 000
2015-01-27	6 424 300 000	0	6 424 300 000
2015-02-20	0	13 183 164 000	13 183 164 000
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
2017-08-15	0	9 863 025 000	9 863 025 000
2018-01-31	0	34 763 460 000	34 763 460 000
2018-02-27	0	18 877 500 000	18 877 500 000
	19 581 100 000	175 592 067 532	195 173 167 532

Maturity date	Dollar	Euro
2014-09-29	2 000 000 000	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
2017-08-15	1 500 000 000	0
2018-01-31	0	4 000 000 000
2018-02-27	3 000 000 000	0
	22 603 000 000	5 500 000 000

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



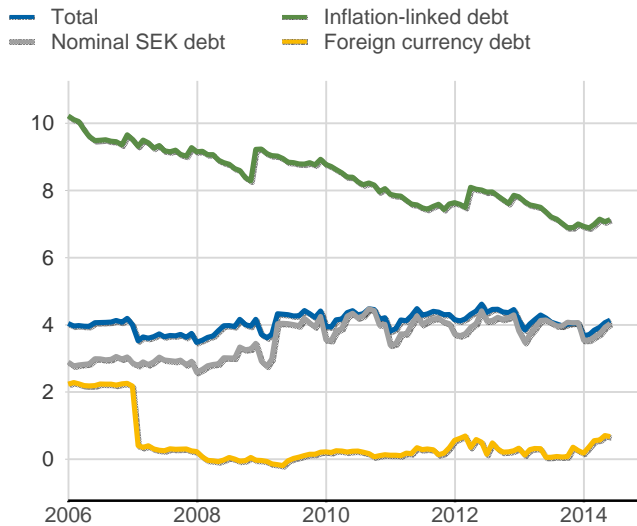
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



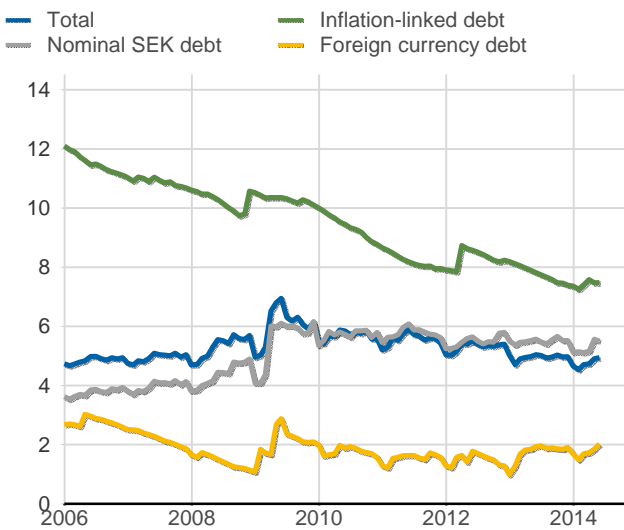
Debt shares, including on-lending, per cent



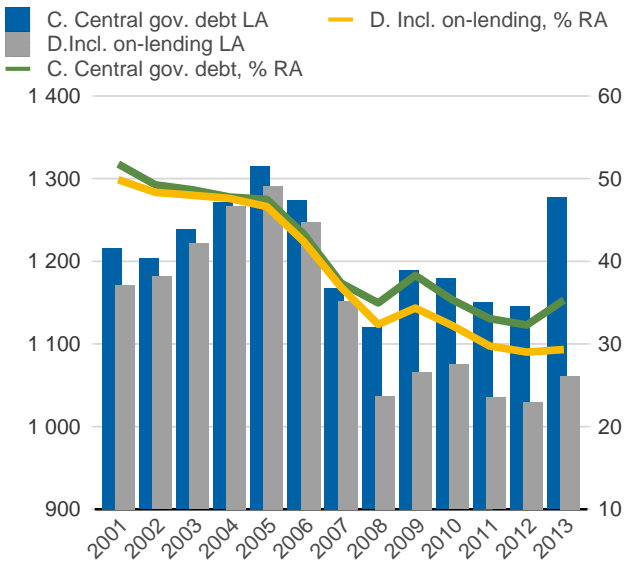
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



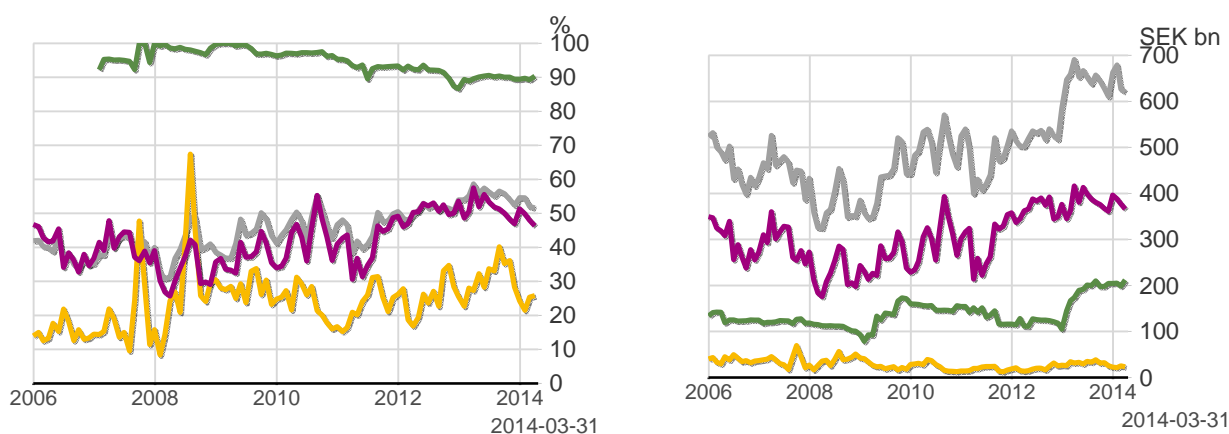
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	554 081 640 000	46,4	546 900 118 814	55,1	7 181 521 186
	Inflation-linked bonds	171 473 100 000	14,4	171 473 100 000	17,3	0
	T-bills	121 300 000 000	10,2	121 300 000 000	12,2	0
	Lottery bonds	28 230 475 000	2,4	28 230 475 000	2,8	0
	Collateral	12 007 190 436	1,0	12 007 190 436	1,2	0
	Liquidity management	17 629 604 116	1,5	17 629 604 116	1,8	0
	National debt savings	14 903 710 332	1,2	14 903 710 332	1,5	0
	Other capital market debt	68 000 000	0,0	68 000 000	0,0	0
		919 693 719 885	77,0	912 512 198 699	92,0	7 181 521 186
Foreign currency debt	Bonds in foreign currencies	206 172 032 768	17,3	30 579 965 236	3,1	175 592 067 532
	Commercial paper	54 880 804 390	4,6	35 299 704 390	3,6	19 581 100 000
	Collateral	14 158 771 266	1,2	14 158 771 266	1,4	0
	Liquidity management	-198 107 797	-0,0	-198 107 797	-0,0	0
		275 013 500 628	23,0	79 840 333 096	8,0	195 173 167 532
		1 194 707 220 513	100,0	992 352 531 795	100,0	202 354 688 718

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 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	
	EUB USD 0.875% 15 Aug 17	USD	XS1071827643	US87020DAN49	0,875	2014-05-28	2017-08-15	3,2	1 500 000 000	
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	
	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	
Inflation-linked bonds	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	
	SGB IL 3102 4% 1 Dec 20	3102	SEK	SE0000317943	-	4	1996-06-03	2020-12-01	24,5	27 905 050 000
	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	43 452 290 000
Government bonds	SGB IL 3105 3.5% 1 Dec 15	3105	SEK	SE0000555955	-	3,5	1999-04-28	2015-12-01	16,6	25 085 760 000
	SGB IL 3107 0.5% 1 Jun 17	3107	SEK	SE0003524669	-	0,5	2010-09-23	2017-06-01	6,7	39 106 000 000
	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084	-	0,25	2011-09-15	2022-06-01	10,7	26 429 000 000
	SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550	-	1	2014-02-11	2025-06-01	11,3	9 495 000 000
	SGB 1047 5% 1 Dec 20	1047	SEK	SE0001149311	-	5	2004-01-28	2020-12-01	16,9	51 564 780 000
	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	53 238 900 000
	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	93 307 120 000
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192	-	3,5	2009-03-30	2039-03-30	30,0	43 250 450 000

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.

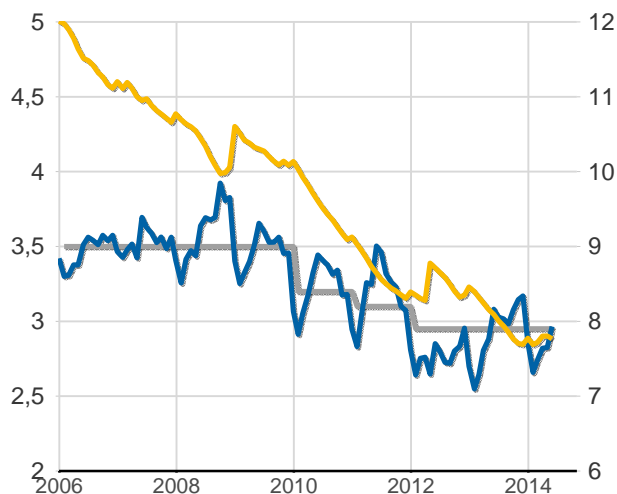
The table shows the cash flows, shares and the interest rate refixing period as calculated in the steering of the national debt. In addition, conventional estimates of nominal debt at foreign exchange rates, shares and duration, but based on the same selection of instruments and maturities.

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	181 350 958 376	17,9	0,16	181 791 058 026	15,2	0,16
Inflation-linked krona debt	196 042 101 885	19,5	7,11	277 366 263 210	23,4	7,77
Nominal krona debt	634 539 153 685	62,6	4,04	732 226 975 487	61,4	2,97
	1 011 932 213 947	100,0	4,05	1 191 384 296 724	100,0	3,72

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

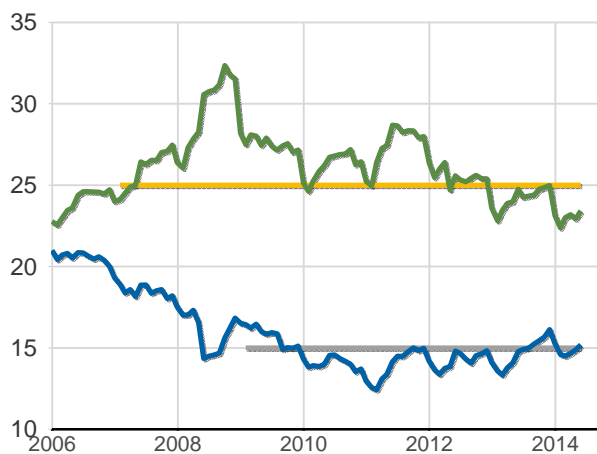
- Target Nominal SEK debt, LA
- Nominal SEK debt, LA
- Inflation-linked debt RA



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