

PRESS RELEASE

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Decision on the Riksbank's long-term holdings of Swedish government bonds

As part of the Riksbank's efforts to normalise its balance sheet, holdings of securities have been reduced rapidly in recent years through maturities and active sales. To maintain a good ability to trade bonds quickly, the Riksbank decided in November 2024 to establish a securities portfolio of Swedish nominal government bonds totalling SEK 20 billion. To facilitate efficient trading, the Riksbank has now decided that the holding will be allowed to fluctuate between SEK 18 and 22 billion. The portfolio will also be complemented by the ability to conduct repurchase agreements in the form of repos and reverse repos.

The Riksbank's asset purchases from 2015 to 2022 built up a significant portfolio of securities in Swedish kronor. Since 2023, that holding has rapidly declined in size through maturities and active sales. On 6 November 2024, the Riksbank decided to establish a holding of Swedish nominal government bonds in a nominal amount of SEK 20 billion for monetary policy purposes. The Riksbank has now also decided that the holding will be allowed to fluctuate within a range of at least SEK 18 billion and at most SEK 22 billion over shorter periods. This interval has been permitted to allow for efficient securities trading, for example as regards the reinvestment of principle payments or tender procedures.

The Riksbank has also adopted regulations governing trading in the Swedish securities portfolio. In addition, to further strengthen operational capacity, the securities portfolio will be complemented by repurchase agreements in Swedish nominal government bonds, which is to say repos and reverse repos.

The Riksbank will conclude its ongoing sale of Swedish nominal government bonds when the securities portfolio reaches a value of SEK 20 billion. This is expected to happen in December 2025. After this, the Riksbank will start trading in the securities portfolio. Further information will be provided towards the end of 2025.

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