

Repurchase agreements for 17.3 billion krónur

In accordance with its Rules on facilities for credit institutions, the Central Bank of Iceland held a weekly auction of repurchase agreements on December 2, 2003. The repo agreements have a maturity of 14 days.

The auction was in a fixed-rate format at a rate of 5.3 per cent p.a., with no restriction on the amount. Bids were made for a total of 17.3 billion krónur, resulting in repurchase contracts for that amount. Repos in the amount 25.7 billion krónur matured at the same time. The next auction is scheduled for December 9.

The graph shows the outstanding stock of Central Bank repos on the basis of regular auctions. Other Central Bank facilities for central government and credit institutions also affect financial market liquidity.

For further information please contact Mr. Tómas Örn Kristinsson, Director of the Monetary Department at the Central Bank of Iceland, tel. (+354) 569-9664.

The Central Bank of Iceland publishes press releases on its website as soon as they are issued (<http://www.seclabanki.is>).

Central Bank of Iceland repurchase agreements 2003 Weekly auctions

