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1-31-2022

### Purchases of commercial paper

Sveriges Riksbank

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## Purchases of commercial paper (ended 31 December 2021)

To mitigate the effects of the corona pandemic on the Swedish economy, the Riksbank purchased securities in an amount of up to SEK 700 billion, from March 2020 until 31 December 2021, in addition to the purchases planned prior to the pandemic. The purchases aimed at keeping interest rates in general at a low level and contributing to an efficient supply of credit. Commercial papers are no longer included in the Riksbank's purchases of securities from January 2022 and onwards.

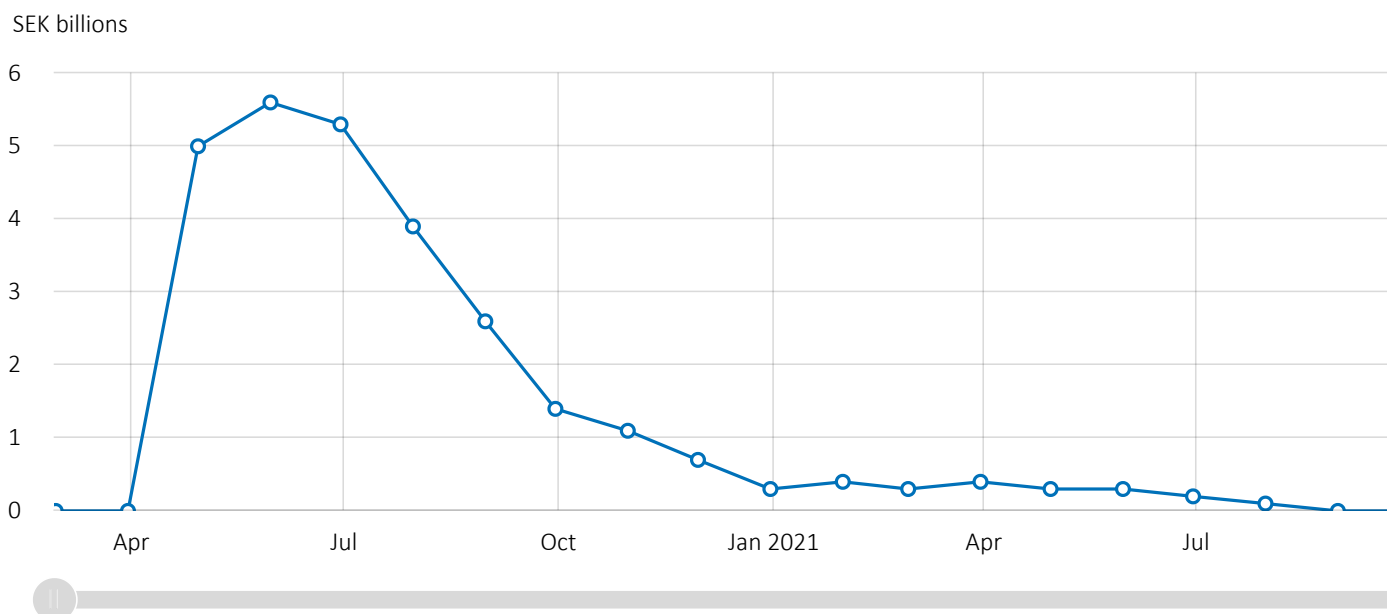
The commercial paper purchases included certificates issued in SEK by Swedish non-financial companies with credit ratings equivalent to Baa3/BBB- or higher and that have a remaining maturity of up to six months. The purchases were made on the secondary market. The Riksbank's monetary policy counterparties had the possibility to participate in these auctions. Sveriges Riksbank applied an issuer limit that involved the Riksbank not owning more than 70 per cent of an individual issuer's total outstanding volume of commercial paper in SEK.

The first purchases of commercial paper were made on 2 April 2020.

More detailed information on the purchases of commercial paper can be found in the document under "Related content" below.

### Holdings of commercial paper

Here, we present the Riksbank's former total holdings of commercial paper. The holdings are the net total of commercial paper purchased, that is the total sum of commercial paper, minus paper that has matured at that point in time. The total holdings of commercial paper was not to exceed **SEK 32 billion**. Since August 2021, the Riksbank has not had any holdings of commercial paper. Since 31 December 2021, the Riksbank no longer purchases commercial paper, and therefore the diagram is no longer updated.

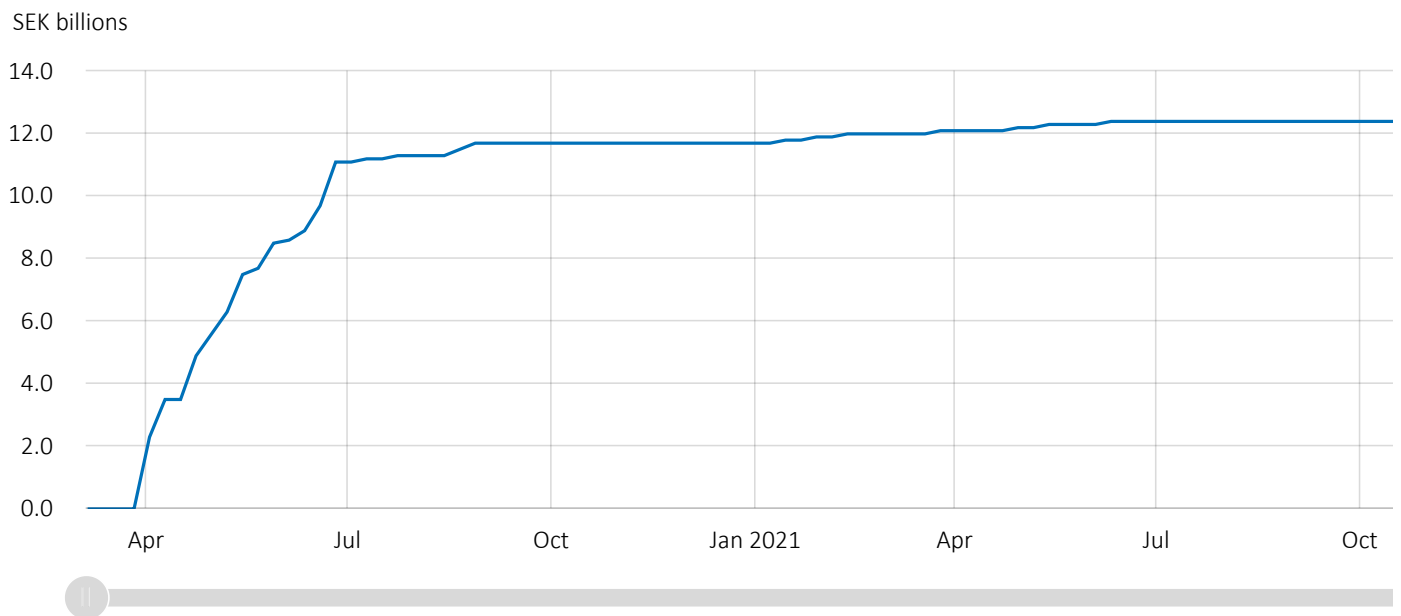


The diagram shows the Riksbank's total holdings of commercial paper. The figures are stated in SEK billions. Source: Sveriges Riksbank.

## Purchases of commercial paper

Here we present the Riksbank's total purchases of commercial paper. Since 31 December 2021, the Riksbank no longer purchases commercial paper, and therefore the diagram is no longer updated.

### **Purchases of commercial paper**



The diagram shows the Riksbank's total purchases of commercial paper at each respective point in time since the measure was initiated in April 2020. The figures are stated in SEK billions.  
Source: Sveriges Riksbank.

## RELATED CONTENT

General Terms and Conditions for the Riksbank's purchases of commercial paper via bid procedures 2020:1 (2020-03-30)

(pdf | 384,8 kB)

Registration to participate in bid procedures according to terms and conditions for the Riksbank's purchases of Paper

(docx | 361,5 kB)

FAQs on registration

(pdf | 158,9 kB)

Decision: Purchases of corporate bonds and commercial paper for monetary policy purposes (19 March 2020)

(pdf | 431,5 kB)

Decision: Purchases of commercial paper (26 March 2020)

(pdf | 132 kB)

Decision: Continuing purchases of commercial paper (3 April 2020)

(pdf | 128,7 kB)

Decision: Continuing purchases of commercial paper (5 May 2020)

(pdf | 452,8 kB)

Decision: Extended programme for the Riksbank's purchases of bonds for monetary policy purposes (30 June 2020)

(pdf | 142,3 kB)

Decision: Programme for the Riksbank's asset purchases for monetary policy purposes in 2021 (25 November 2020)

(pdf | 156,2 kB)

Decision: The Riksbank's asset purchases during the second quarter of 2021 (9 February 2021)

(pdf | 145,3 kB)

Decision: The Riksbank's asset purchases during the third quarter of 2021 (26 April 2021)

(pdf | 201 kB)

Decision: The Riksbank's asset purchases during the first quarter of 2022 (24 November 2021)

(pdf | 510,6 kB)

Press release: Additional measures to mitigate the effects of the corona pandemic on the Swedish economy (19 March 2020)

Press release: Measures to further improve credit supply to companies (March 26 2020)

Press release: Riksbank to buy commercial paper for SEK 32 billion – next purchase 8 April (3 April 2020)

Press release: Commercial paper purchases continue (8 May 2020)

Press release: Further measures to alleviate the economic consequences of the pandemic (1 July 2020)

Press release: Zero policy rate and extended asset purchases (26 November 2020)

Press release: Asset purchases and zero interest rate providing support to the recovery and inflation (10 February 2021)

Press release: Asset purchases and zero interest rate support the recovery and inflation (27 April 2021)

Press release: Zero interest rate and unchanged asset holdings (25 November 2021)

FAQ about extended purchases of securities

Was this information helpful?  Yes  No

Updated 31/01/2022