



## LÁNAMÁL RÍKISINS

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**Press release**  
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### Quarterly Government Debt Management *Prospect*

#### Q3/2026

- *In Q3, government bonds will be offered for sale in the amount of **30-50 b.kr.** market value.*
- *The bonds that could conceivably be offered are all benchmark Government series, and issue size and market conditions will determine how much, if any, will be sold in each series.*
- *There is the possibility of switch auctions or buybacks of RIKB 26 1015 during the quarter.*

#### Issuance during the year

In the Government Debt Management *Prospect* for 2026, it was announced that Government bonds would be issued in the amount of 200 b.kr. market value during the year<sup>1</sup>. Bonds issued in H1/2026 totalled 121 b.kr. market value; therefore, issuance in H2 is estimated at 79 b.kr.

#### Planned Government bond issuance

Total Government bond issuance in the third quarter of the year is estimated at **30-50 b.kr.**

#### Switch auctions - buybacks

It is possible that switch auctions will be held, in which owners of Government bonds in series RIKB 26 1015 will be invited to swap their bonds for other benchmark series. Terms and market conditions will determine which issues will be offered in switch auctions and how much will be sold in this manner. There is also the possibility of direct purchase of RIKB 26 1015 on the secondary market.

#### Planned Treasury bill issuance

Issuance of Treasury bills is an important element in Treasury liquidity management. Treasury bill maturities may range from one month to 12 months. Flexibility in Treasury bill issuance is important, and it is possible that additional auctions will be added to those already on the Government Debt Management issuance calendar.

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<sup>1</sup> The market value is calculated based on the clean price plus accrued indexation, but without accrued interest.



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Further information on issuance of individual series of Government bonds and bills will be published two business days prior to each auction.

Further information can be obtained from Government Debt Management at the following e-mail address: [lanamal@lanamal.is](mailto:lanamal@lanamal.is).