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To newspapers, newsrooms,  
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**Press release**  
Reykjavík, 16 November 2016

### **BUYBACK OF TREASURY BONDS RIKH 18 1009**

**Government Debt Management has decided not to hold an auction of Treasury bonds on Friday 18 November 2016.** Instead Government Debt Management will offer to buy back bonds using an auction format. The Treasury offers to buy back nominal bonds in series RIKH 18 1009, which matures on 9 October 2018. The purpose of the buyback is, to reduce the size of the series which is currently 183 b.kr., and thereby reduce the Treasury's refinancing risk at maturity.

The total amount of accepted bids may range up to 10,000 m.kr. The results will be announced at the end of the auction.

Government Debt Management reserves the right, on behalf of the Treasury, to accept some or all of the bids placed, or to reject all of them. Only primary dealers in Government securities are authorised to submit bids in this auction; however, they may also submit bids on behalf of investors. The minimum amount of each bid is 1 m.kr. nominal value.

The auction will have a multiple-price format; i.e., all accepted bids will be offered at the price submitted. In other respects, reference is made to the Terms of Auction, which accompany this press release.

*The date of payment and settlement is Wednesday 23 November 2016.*

Further information can be obtained from Björgvin Sighvatsson, Head of Government Debt Management, at tel +354 569 9633.