

# PRESS RELEASE



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## Onward lending to companies extended to sole proprietors

*The Riksbank is to offer further loan opportunities within the scope of its programme for corporate loans. At the same time, the programme is being extended to include onward lending to sole proprietors. The aim is to maintain credit supply to companies operating in Sweden and thereby support demand, output and employment in the entire economy.*

On 12 March, the Riksbank decided to lend up to Swedish SEK 500 billion against collateral to support its monetary policy counterparties' onward lending to non-financial corporations. The first auction of SEK 100 billion was held on 20 March and on 23 March, the Riksbank decided to offer a total of SEK 400 billion in loans to monetary policy counterparties between 27 March and 17 April. On 26 March, the Riksbank decided to temporarily allow further parties to take part in the programme by making them temporary monetary policy counterparties to enable the loans to reach more companies. There is reason for the Riksbank to temporarily grant more credit institutions the possibility to fund part of their lending to non-financial corporations via loans from the Riksbank to maintain the supply of credit to robust companies.

To alleviate as far as possible the negative effects of the coronavirus pandemic on the Swedish economy, the Riksbank has now decided to also offer lending to sole proprietors. The purpose of including sole proprietors is to facilitate for monetary policy counterparties to finance their lending to many different forms of non-financial companies through loans from the Riksbank. Additionally, the Riksbank has decided to offer further loan opportunities within the scope of the programme for onward lending to companies.

The Riksbank intends to offer on a weekly basis starting on 20 April loans of SEK 50 billion to monetary policy counterparties, and temporary monetary policy counterparties, against collateral for the purpose of increasing their lending to non-financial companies and sole proprietors. This will continue until the total scope of the programme, SEK 500 billion, has been lent, or until the Riksbank



assesses that there is no longer a need for the loans. This does not rule out the possibility of the Riksbank, if necessary, increasing the scope of the programme to an amount greater than SEK 500 billion.

To enable these changes, adjusted, more generous terms will be applied. They also apply to the monetary policy counterparties that have already taken loans within the programme. The adjusted terms and conditions, as well as information and registration forms for the next auction on 9 April, will be available on the Riksbank's website, [www.riksbank.se](http://www.riksbank.se) no later than 7 April.