

## Results of foreign currency auctions

On 19 December 2013, the Central Bank of Iceland offered to purchase euros in exchange for Icelandic krónur for long-term investment in the Icelandic economy, or in exchange for payment in Treasury bond series RIKS 33 0321. The Bank also advertised for bids on the sale of Icelandic krónur for cash payment in foreign currency. The two euro purchase auctions took place between 9:45 hrs. and 10:45 hrs. today and the króna purchase auction took place between 13:00 hrs. and 14:00 hrs. The auctions were an element in the removal of restrictions on movement of capital as set forth in the Central Bank's capital account liberalisation strategy, published on 25 March 2011. Further information can be found in the Central Bank of Iceland Terms of foreign exchange transactions according to the Investment Programme for capital account liberalisation, with subsequent amendments, dated 18 November 2011.

### Results of EUR purchase auction

In all, 93 bids totalling 49.3 million euros were submitted, and bids in the amount of 46.8 million euros were accepted. The auction was structured with a single-price format, so that all accepted offers were made available to primary dealers at the same price, which was set at 209 kr. per euro.

Highlights	Total	Treasury bonds	Investment Programme
Number of bids	93	29	64
Total amount in EUR	49.3 m	22.8 m	26.5 m
Accepted bids in EUR	46.8 m	22.3 m	24.5 m

Investors selling foreign currency according to the Treasury bond option will receive indexed RIKS 33 0321 bonds as payment. Bonds sold in the series totalled 4.1 b.kr. nominal value. As payment for foreign currency sold, investors participating in the Investment Programme will receive Icelandic krónur for long-term investment in the Icelandic economy. Euros purchased in the two auctions totalled the equivalent of 9.8 b.kr.

### Results of ISK purchase auction

The auction was structured with a single-price format, so that all accepted offers were made available to primary dealers at the same price, which was set at 210 kr. per euro. In all, 38 bids were submitted in the amount of 15.9 b.kr., and bids totalling 9.9 b.kr. were accepted.

Highlights	Total
Number of bids	38
Total amount in b.kr.	15.9
Accepted bids in b.kr.	9.9

The next foreign currency auctions will be conducted on 18 March, 14 May, 24 June and 2 September 2014.

Further information can be obtained from Arnór Sighvatsson, Deputy Governor of the Central Bank of Iceland, at tel: +354 569-9600.