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## 6-month lending facility

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Danmarks Nationalbank expands its range of monetary-policy instruments to include a long-term credit facility under which monetary-policy counterparties may raise 6-month loans against collateral included in Danmarks Nationalbank's collateral basis. The facility will be offered on a monthly basis, starting Friday, 28 October 2011. The rate of interest on the 6-month facility will be variable, reflecting Danmarks Nationalbank's 7-day lending rate in the weekly market operations.

Further characteristics on Danmarks Nationalbank's long-term lending facility:

1. **Maturity:** 6-months. Early repayment is not possible.
2. **Rate of interest:** The rate of interest is variable reflecting Danmarks Nationalbank's 7-day lending rate. Interest accrual is every week and therefore the rate of interest is calculated based on the principal and already accrued interest rate during the loan period.
3. **Frequency:** The facility is open the last Friday in every month (or the previous banking day if the last Friday in the month is not a banking day). The window for 6-month loans is open between 10:00 and 13:00 corresponding to the window for 7 day loans. On the last Friday in the sixth month after the loan is obtained it will mature.
4. **Size:** The counterparts are free to decide the amount of 6-month loans at the monthly operations in Danmarks Nationalbank.
5. **Collateral basis:** Danmarks Nationalbank's collateral basis, cf. Danmarks Nationalbank's terms and conditions for accounts, "Terms ad conditions for Pledging of Collateral for Credit Facilities in Danish Kroner at Danmarks Nationalbank".

### CONTACT REGARDING THE FACILITY

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Inquiry regarding the 6-month lending facility can be directed to:

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