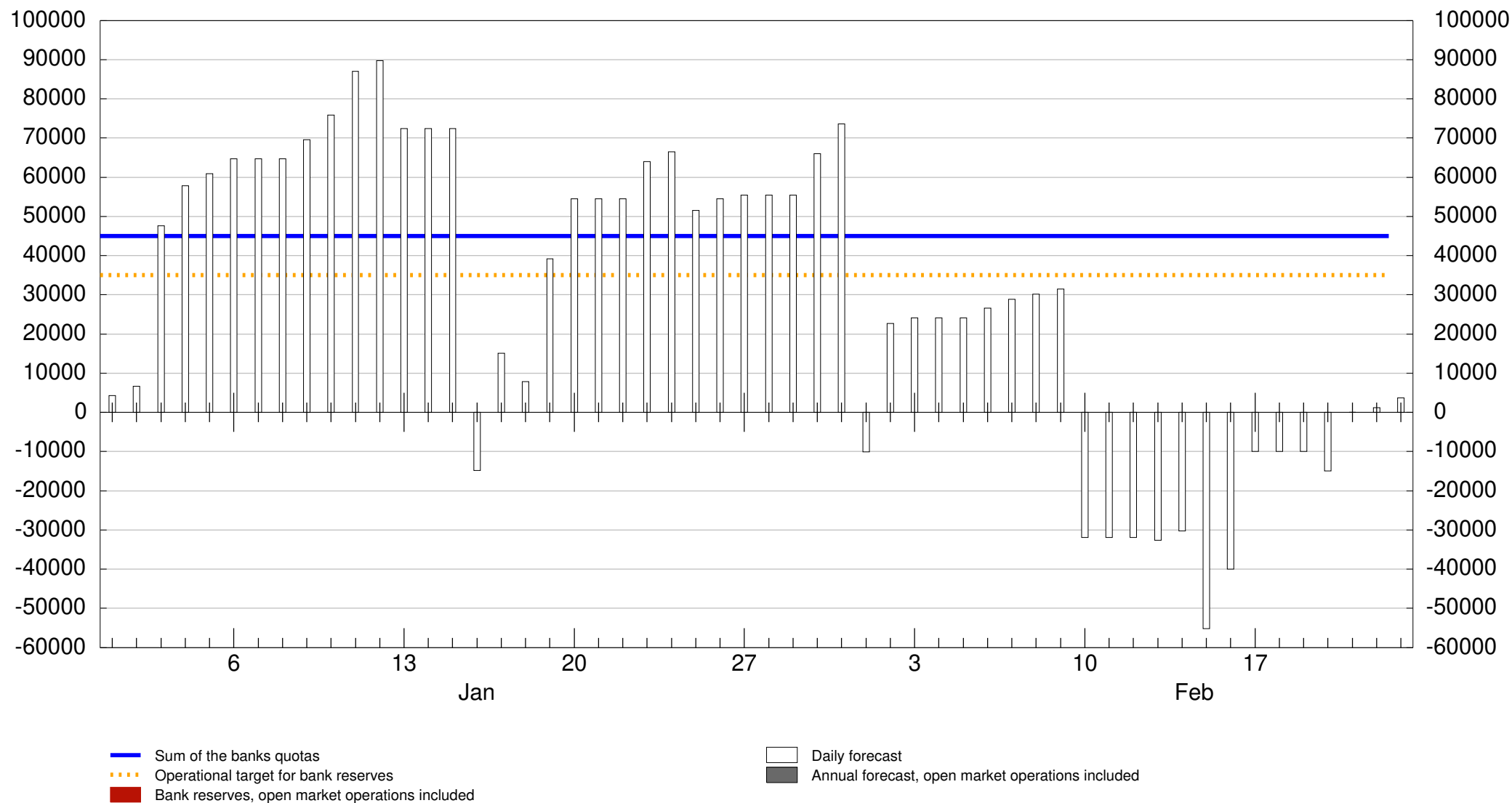


Structural liquidity forecast 2023

The structural liquidity forecast is updated frequently in the light of new information. As the forecast is based on liquidity flows in the previous year and the central government budget for 2023, the state of the economy will affect the accuracy of the forecast. Energy price developments are also increasing the uncertainty surrounding the forecast.

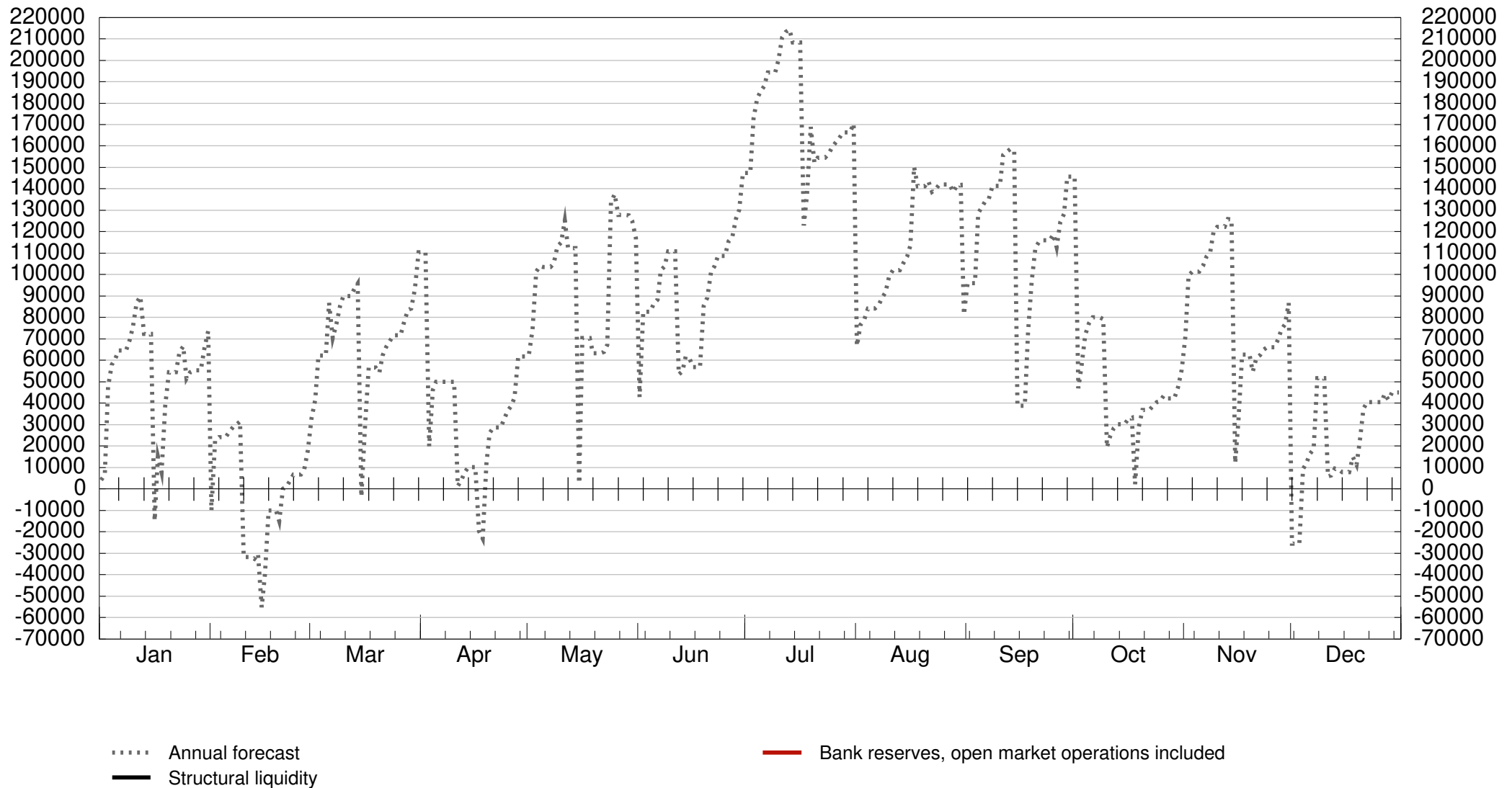
The auction calendar for F-auctions with non-standard settlement dates (t+2) and/or non-standard terms has also been updated for 2023 and can be found [here](#).

Bank reserves from 01.01.2023 to 23.02.2023. Mill NOK



The figures show Norges Bank's forecast for structural liquidity and actual development of sight deposits based on information up until 21.12.2022. The forecast show the banks sight deposits and overnight loans in Norges Bank before supply and withdrawal of reserves through Norges Bank's open market operations (F-loans, currency swaps, F-deposits). The annual forecast is based on a number of technical assumptions, including the issuance of government securities. The forecast has considerable uncertainty.

Bank reserves in 2023. Mill NOK.



The figures show Norges Bank's forecast for structural liquidity and actual development of sight deposits based on information up until 21.12.2022. The forecast show the banks sight deposits and overnight loans in Norges Bank before supply and withdrawal of reserves through Norges Bank's open market operations (F-loans, currency swaps, F-deposits). The annual forecast is based on a number of technical assumptions, including the issuance of government securities. The forecast has considerable uncertainty.