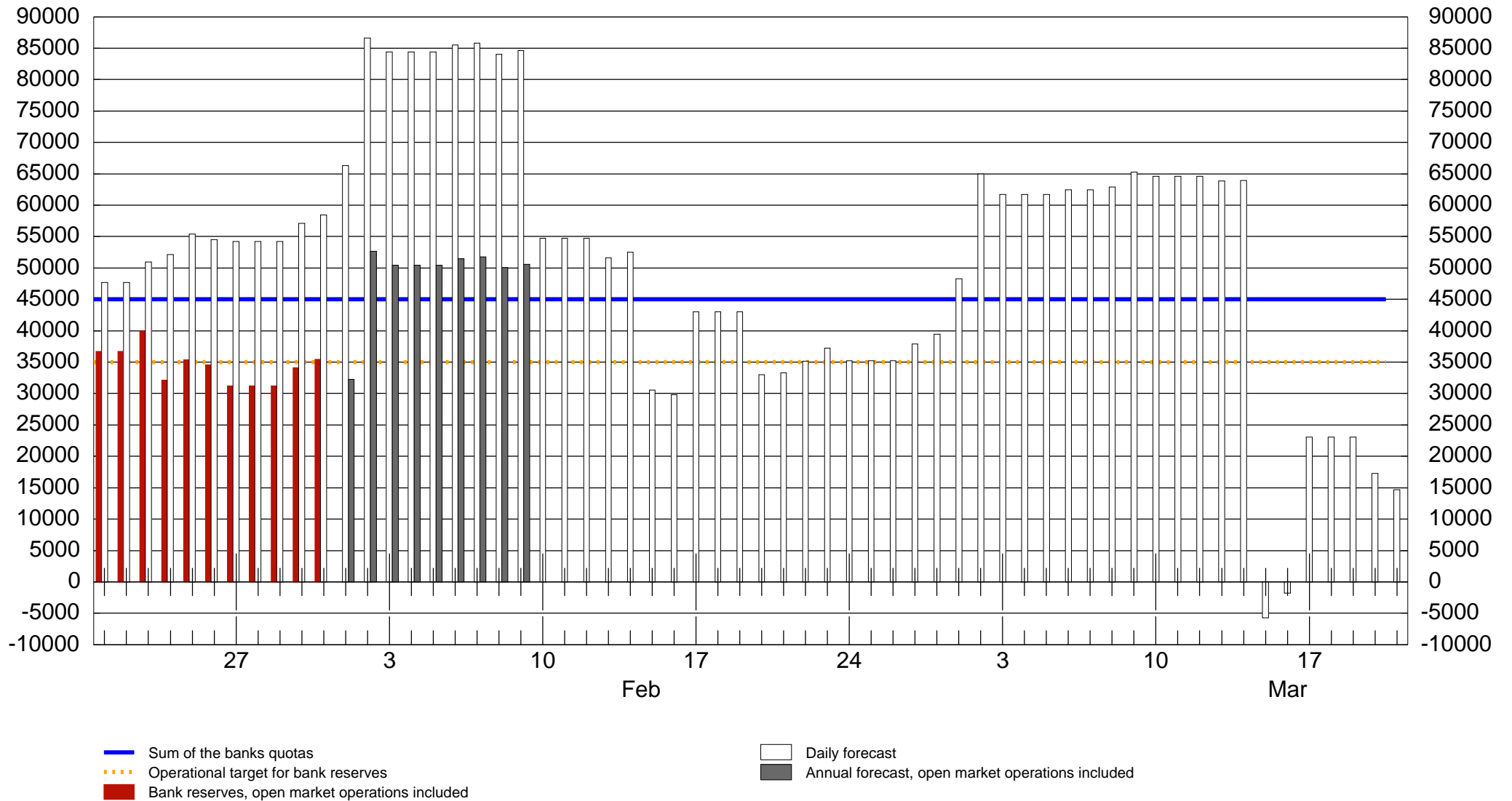
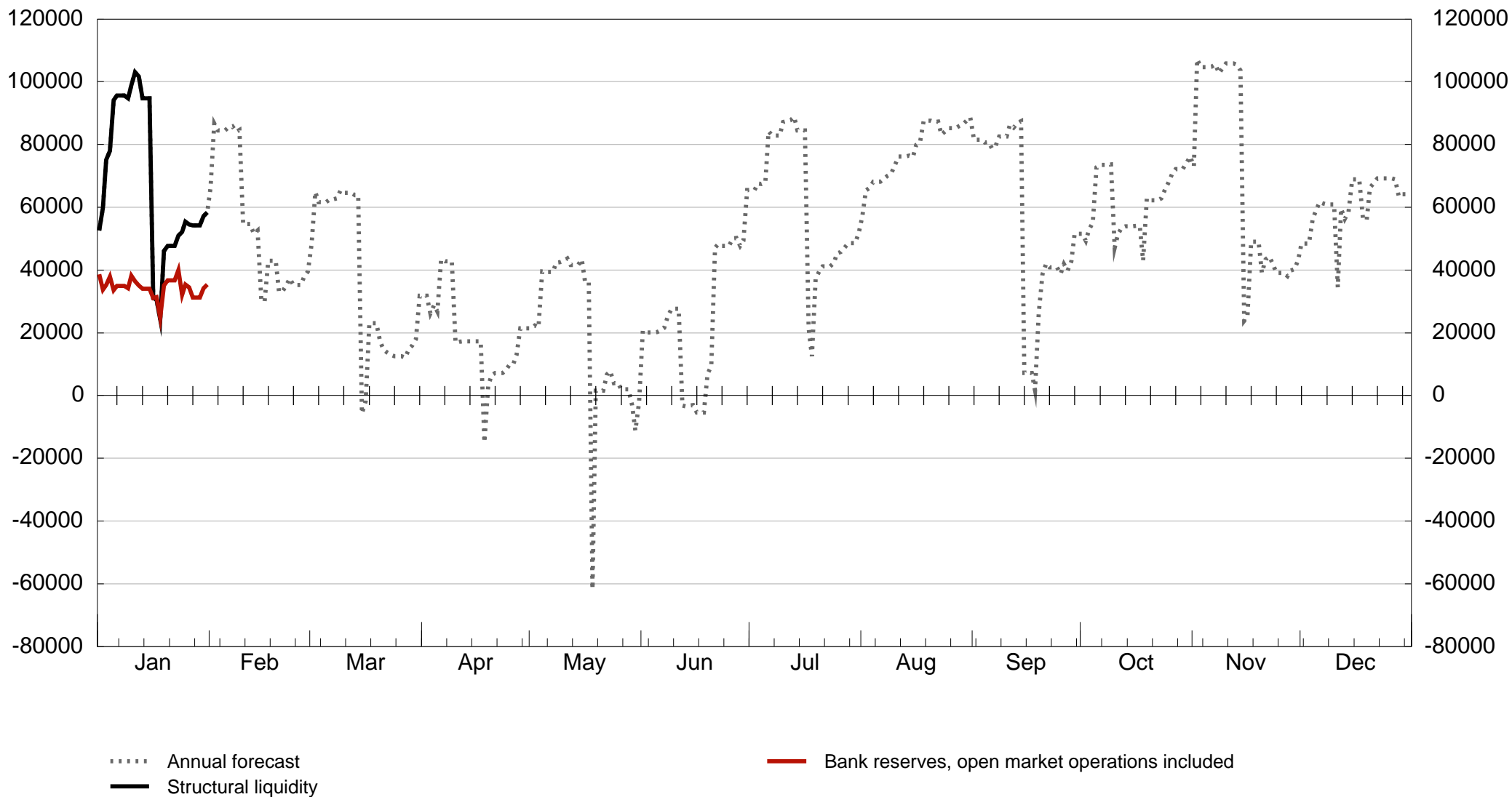


Bank reserves from 21.01.2017 to 21.03.2017. Mill NOK



The figures show Norges Bank's forecast for structural liquidity and actual development of sight deposits based on information up until 31.01.2017. The forecast shows 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 2017. Mill NOK.



..... Annual forecast
 ——— Bank reserves, open market operations included
 ——— Structural liquidity

The figures show Norges Bank's forecast for structural liquidity and actual development of sight deposits based on information up until 31.01.2017. The forecast shows 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.