

Communications

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Zurich, 4 December 2018

Issuance calendar for Confederation bonds and money market debt register claims in 2019

The Swiss National Bank (SNB) and the Federal Finance Administration (FFA) advise as follows:

The Federal Finance Administration (FFA) plans to issue bonds with a face value of CHF 2.5 billion in 2019. Taking account of bonds maturing, the volume of bonds outstanding will thus be reduced by CHF 3.3 billion. In view of the high liquidity, the volume of outstanding money market debt register claims is to be kept at around CHF 6 billion. Bond auctions take place on a monthly basis, except in August, while money market debt register claims are auctioned on a weekly basis.

Based on current planning, funds amounting to some CHF 2.5 billion will have to be raised on the market in the year ahead. The funding requirement stems primarily from a CHF 5.8 billion bond maturing and the surplus expected for the Confederation.

Confederation bonds

The FFA plans to issue bonds with a face value of CHF 2.5 billion in 2019 (2018: CHF 2.1 billion). A bond issue worth CHF 5.8 billion will be due for redemption in May 2019 (2018: CHF 6.8 billion). The outstanding volume of bonds will thus be reduced by CHF 3.3 billion.

Bond auctions always take place between 9.30 am and 11 am on the second Wednesday of the month. No auction is held in August. The dates in April and October are optional. The FFA will announce in good time whether or not these optional auctions will take place. The bonds to be issued (maturities) and the payment date are announced the day before the auction.

Press release

The auction dates for Confederation bonds (cf. [issuance calendar](#)) are:

09.01.2019
13.02.2019
13.03.2019
10.04.2019 (optional date)
08.05.2019
12.06.2019
10.07.2019
11.09.2019
09.10.2019 (optional date)
13.11.2019
11.12.2019

Geldmarkt-Buchforderungen

In light of the high level of liquidity, the FFA has reduced the volume of outstanding money market debt register claims from just over CHF 7 billion to around CHF 6 billion this year. The Federal Treasury is planning to keep the volume of outstanding money market debt register claims at this level next year.

Money market debt register claims are issued weekly on Tuesdays; the payment date is two days later (Thursday). As with bonds, the subscription period runs from 9.30 am to 11 am. The auction details can be found in the [issuance calendar](#).

Further information

Issuance calendars, issue results and further information on Confederation bonds and money market debt register claims can be found on the website of the Swiss National Bank (www.snb.ch) and of the FFA (www.efv.admin.ch).

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The issuance calendars can be found at:

[Confederation bonds – 2019 issuance calendar](#)

[Money market debt register claims – 2019 issuance calendar](#)