

Selected information

1 Chronicle of monetary events in 2006

On 16 March, at its quarterly assessment, the Governing Board raises the target range for the three-month Libor to 0.75–1.75% (cf. p. 32).

March

On 12 April, the Federal Council decides to take the 1-centime coin out of circulation with effect from 1 January 2007.

April

On 15 June, at its quarterly assessment, the Governing Board raises the target range for the three-month Libor to 1.0–2.0% (cf. p. 33).

June

On 16 June, the Federal Council approves the partial revision of the Organisation Regulations adopted by the Bank Council in connection with the closing of the cash office in Lugano (cf. p. 71).

On 14 September, at its quarterly assessment, the Governing Board raises the target range for the three-month Libor to 1.25–2.25% (cf. p. 34).

September

In the national vote on 24 September, the people's initiative, "National Bank profits for the Old Age and Survivors' Insurance Fund (AHV/AVS)" is rejected, with 58.3% against and 41.7% in favour (cf. p. 71).

On 13 December, at its quarterly assessment, the Governing Board raises the target range for the three-month Libor to 1.50–2.50% (cf. p. 35).

December

2 Bank supervisory and management bodies, Regional Economic Councils

(as at 1 January 2007)

Bank Council (2004–2008 term of office)	Hansueli Raggenbass, Kesswil, Attorney-at-law, President ^{1, 2} (2001, 2004 ⁵)
	Ruth Lüthi, Fribourg, Vice-President ^{1, 2} (1999, 2004 ⁵)
	* Ueli Forster, St Gallen, Chairman of the Board of Directors at Forster Rohner Ltd ¹ (2002, 2004 ⁵)
	* Serge Gaillard, Bolligen, Executive Secretary of the Swiss Federation of Trade Unions ⁴ (1998, 2004 ⁵)
	Konrad Hummler, Teufen, Managing Partner of Wegelin & Co., Private Bankers ⁴ (2004 ⁵)
	* Armin Jans, Zug, Professor of Economics at the Zurich University of Applied Sciences, Winterthur ³ (1999, 2004 ⁵)
	* Franz Marty, Goldau ³ (1998, 2004 ⁵)
	Marina Masoni, Lugano, Member of the Cantonal Government and Head of the Department of Finance and Economic Affairs of the Canton of Ticino (2004 ⁵)
	Fritz Studer, Meggen ³ (2004 ⁵)
	* Alexandre Swoboda, Geneva, Professor at the Graduate Institute of International Studies ^{2, 4} (1997, 2004 ⁵)
Eveline Widmer-Schlumpf, Felsberg, Member of the Cantonal Government and Head of the Finance and Municipalities Department of the Canton of Graubünden (2004 ⁵)	
* Elected by the General Meeting of Shareholders	
1 Member of the Compensation Committee	
2 Member of the Nomination Committee	
3 Member of the Audit Committee	
4 Member of the Risk Committee	
5 Initial and current election to the Bank Council	

Hansueli Raggenbass	Further relevant affiliations of the Bank Council members
– Chairman of the Board at the Health Care Organisation SWICA, Winterthur, and associated companies	
– Deputy Chairman of the Board at International Trust Ltd, Basel	
– Member of the Board of Oerlikon Contraves, Zurich	
– Member of the Board at BFW Group AG, Frauenfeld	
Ruth Lüthi	
– None	
Ueli Forster	
– Deputy Chairman and Lead Director of the Board at Helvetia Holding AG, St Gallen	
– Chairman of the Board at Inter-Spitzen AG, Oberbüren	
Serge Gaillard	
– None	
Konrad Hummler	
– Chairman of the Board at Telsonic Holding AG, Bronschhofen	
– Member of the Board at Christian Fischbacher Co. AG and Christian Fischbacher Holding AG, both in St Gallen	
– Member of the Board at Credit Europe Bank (Suisse) SA, Geneva	
– Member of the Board at Habib Bank AG, Zurich	
– Member of the Board at Neue Zürcher Zeitung AG, Zurich	
– Member of the Board at Private Client Bank, Zurich	
Armin Jans	
– Vice-President of Schweizerischer Mieterinnen- und Mieterverband Deutschland (Association of Tenants in German-speaking Switzerland), Zurich	
– Member of the Bank Board at Zuger Kantonalbank, Zug	
Franz Marty	
– Chairman of the Board at Raiffeisen Switzerland, St Gallen	
Marina Masoni	
– Member of the Board at the Compensation Fund for the Old Age and Survivors' Insurance scheme (AHV/AVS), Geneva	
Fritz Studer	
– Chairman of the Board at Luzerner Kantonalbank, Lucerne	
– Member of the Board at Sika AG, Baar	
Alexandre Swoboda	
– Member of the Board at LB InterFinanz AG, Zurich	
– Member of the Board at ABD Capital SA, Geneva	
Eveline Widmer-Schlumpf	
– None	
Ulrich W. Gilgen, Director, Zurich	Internal Auditor
PricewaterhouseCoopers Ltd., Zurich	Audit Board (2006/2007 term of office)

Regional Economic Councils
(2004–2008 term of office)

Geneva	Charles Seydoux, Choulex, Director of DMB SA, Chairman
	Raymond Léchaire, Bussigny, Director and Head of Sales Area Coop Romandie
	Robert Deillon, Coppet, Director General of Geneva International Airport
Mittelland	Edgar Geiser, Brügg/BE, Senior Vice-President and Chief Financial Officer, Member of the Executive Board at Swatch Group Ltd, Chairman
	Oscar A. Kambly, Trubschachen, President of the Board at Kambly SA, Spécialités de Biscuits Suisses
	André Haemmerli, La Chaux-de-Fonds, General Manager of Johnson & Johnson in the Canton of Neuchâtel
	Kurt Loosli, Stüsslingen, CEO of EAO AG
Northwestern Switzerland	Hans Büttiker, Dornach, CEO of EBM, Chairman
	Matthys Dolder, Bienne-Benken, CEO of Dolder AG
	Dr. Gabriele Gabrielli, Möriken, Head of Sales Switzerland, ABB Switzerland
	René Kamm, Basel, CEO of MCH Swiss Exhibition (Holding) Ltd
Eastern Switzerland	Urs Kienberger, Sils-Maria, Director and Chairman of the Board at Hotel Waldhaus Sils, Chairman
	Christoph Leemann, St. Gallen, Chairman of the Board and CEO of Union AG
	Eliano Ramelli, Trogen, Partner and Member of the Board of Management at Abacus Research AG
	Bernhard Merki, Tuggen, CEO of Netstal-Maschinen AG
Ticino	Olimpio Pini, Sorengo, Director of Pini & Associati, Ingegneri Consulenti SA, Chairman
	Giancarlo Bordoni, Viganello, Chairman of the Board at Oleificio Sabo SA
	José Luis Moral, Gudo, Member of Group Management, Head of the EDM Technology Unit at Agie Charmilles Management Ltd
Vaud-Valais	Bernard Rüeger, Féchy, General Manager of Rüeger SA, Chairman
	Jean-Jacques Miauton, Epalinges, CEO of Gétaz Romang Holding SA
	Jean-Yves Bonvin, Granois, General Manager of Rhône Média SA

Ruth Pedrazzetti-Weibel, Lucerne, Hotel Manager, Hotel Continental-Park, Chairwoman
Werner Steinegger, Schwyz, Chairman of the Board at Celfa AG

Xaver Sigrüst, Lucerne, President and CEO of Anliker AG Bauunternehmung

David Dean, Volketswil, CEO of Bossard Group

Central Switzerland

Reto H. Müller, Dietikon, Chairman of the Board and CEO of Helbling Holding SA,
Chairman

Hans R. Rüeegg, Rüti/ZH, Chairman of the Board and CEO of Baumann Springs Ltd

Milan Prenosil, Kilchberg, Chairman of the Board at Confiserie Sprüngli AG

Zurich

Governing Board	Jean-Pierre Roth, Chairman, Head of Department I, Zurich	
	Niklaus Blattner, Vice-Chairman, Head of Department II, Berne	
	Philipp M. Hildebrand, Member, Head of Department III, Zurich	
Enlarged Governing Board	Jean-Pierre Roth, Chairman of the Governing Board	
	Niklaus Blattner, Vice-Chairman of the Governing Board	
	Philipp M. Hildebrand, Member of the Governing Board	
	Ulrich Kohli, Alternate Member of the Governing Board, Chief Economist	
	Thomas Wiedmer, Alternate Member of the Governing Board, Chief Financial Officer	
	Thomas J. Jordan, Alternate Member of the Governing Board, Chief Investment Officer	
Secretariat General	Peter Schöpf, Secretary General, Director, Zurich	
Bank management	Comprehensive list	www.snb.ch , <i>The SNB, Organisation and bodies, Bank management</i>

3 Organisational chart

General Meeting of Shareholders			Audit Board	
Bank Council			Internal Auditors	
Governing Board			Secretariat General	
Enlarged Governing Board				
Department I Zurich			Department II Berne	
Human Resources	Communications	Regional Economic Relations		
International Affairs	Economic Affairs	Legal and Administrative Affairs	Finance and Controlling	Cash
International Research and Technical Assistance	Research	Legal Services	Central Accounting	Administration and Cashier's Offices
International Monetary Relations	Economic Analysis	Pension Fund	Controlling	Technical Support and Storage
	Statistics	Premises, Technical Services	Premises, Technical Services	
	Library		Security	

Department III Zurich

**Financial Stability
and Oversight**

Financial Stability

Financial Market
Infrastructure

Financial Markets

Money Market and
Foreign Exchange

Asset Management

Risk Management

Financial Market
Analysis

**Banking
Operations**

Payments

Back Office

Support

**Information
Technology**

Banking
Applications

Banking
Operations

Infrastructure

4 Publications

Annual Report	<p>The <i>Annual Report</i> is published in April in German, French, Italian and English.</p> <p>Free of charge</p>
Reports on the balance of payments, the international investment position and direct investment	<p>The <i>Swiss Balance of Payments</i> provides comments on the development of the balance of payments and is published once a year as a supplement to the <i>Monthly Statistical Bulletin</i>.</p> <p>The report on Switzerland's international investment position provides comments on the development of foreign assets, foreign liabilities and Switzerland's net investment position. It is published once a year as a supplement to the December issue of the <i>Monthly Statistical Bulletin</i>.</p> <p>The report on direct investment provides comments on the development of Switzerland's direct investment abroad and foreign direct investment in Switzerland. It is published once a year as a supplement to the December issue of the <i>Monthly Statistical Bulletin</i>.</p> <p>The reports are available in German, French and English. (English version on the SNB website only.)</p> <p>Free of charge</p>
Swiss Financial Accounts	<p>The <i>Swiss Financial Accounts</i> show the volume and structure of financial assets and liabilities held by the different sectors of the domestic economy, as well as those held with respect to the rest of the world, and those held by the rest of the world with respect to Switzerland. It is published once a year (in autumn) in German, French and English, as a supplement to the <i>Monthly Statistical Bulletin</i>.</p> <p>Free of charge</p>
Financial Stability Report	<p>The <i>Financial Stability Report</i> provides an assessment of the stability of Switzerland's banking sector. It is published once a year in June. The publication is in English and contains summaries in German and French.</p> <p>Free of charge</p>

The *Quarterly Bulletin* includes the monetary policy report used for the Governing Board's quarterly monetary policy assessment. Furthermore, articles on topical central bank policy issues and abstracts of the SNB's Economic Studies and Working Papers are published. The *Quarterly Bulletin* also contains the speeches delivered at the General Meeting of Shareholders and the chronicle of monetary events. The *Quarterly Bulletin* is available in German, French and English. (English version on the SNB website only.)

Subscription: CHF 25* per year (outside Switzerland CHF 30), for subscribers to the *Monthly Statistical Bulletin*: CHF 15* per year (outside Switzerland CHF 20)

Quarterly Bulletin

Economic articles are published at irregular intervals in the two series *Swiss National Bank Economic Studies* and *Swiss National Bank Working Papers*. They are available in one language only (German, French or English).

Free of charge

Swiss National Bank Economic Studies/ Swiss National Bank Working Papers

The *Monthly Statistical Bulletin* contains graphs and tables on key Swiss and international economic data (available in German and French; English version on the SNB website only).

The *Monthly Bulletin of Banking Statistics* contains detailed banking statistics. The latest issue together with machine-readable data is available on the SNB website in German, French and English (under Publications, *Monthly Bulletin of Banking Statistics*). The printed version is published every quarter (German and French only; free of charge as a supplement to the *Monthly Statistical Bulletin*).

Subscription: CHF 40* per year (outside Switzerland CHF 80)

Monthly Statistical Bulletin/Monthly Bulletin of Banking Statistics

Banks in Switzerland, the statistical yearbook of the Swiss banks, provides commented source material on the development and structure of the Swiss banking sector. It is compiled mainly from data contained in the National Bank's year-end statistics. *Banks in Switzerland* is published in the middle of the year in German, French and English.

Price: CHF 20*

Banks in Switzerland

The publication *Money and monetary policy* provides an introduction to the financial world and monetary policy for teaching purposes. It has been published as part of the "Bildung und Wirtschaft" teaching aid series (no. 2000/1) by the "Jugend und Wirtschaft" association (available in German, French, Italian and English).

Free of charge

Money and monetary policy

The National Bank	<p><i>The National Bank</i> is a brochure that outlines the importance of the Swiss National Bank for the economy and encourages readers to develop their own ideas about the Swiss economy. Published in German, French and Italian by the "Jugend und Wirtschaft" association (in the "Input" series, issue 5/2005), the brochure is accompanied by an e-lesson (www.jugend-wirtschaft.info).</p> <p>Free of charge</p>
The Swiss National Bank in brief	<p><i>The Swiss National Bank in brief</i>, a brochure, describes in concise form (approximately 30 pages) the monetary policy concept, major tasks, and the organisation and legal basis of the National Bank's activities. The brochure is available in German, French, Italian and English.</p> <p>Free of charge</p>
Information tools for schools and the interested public	<p><i>What is money really about?</i>, a brochure, describes the activity of the National Bank in simple terms. It is an ideal teaching aid for intermediate and higher grades.</p> <p><i>The Swiss National Bank and that vital commodity: money</i>, a brochure, provides information on the National Bank and its tasks. It is suitable as a teaching aid for the higher grades and for vocational training and generally appeals to people interested in the National Bank.</p> <p><i>An ,A to Z' of the Swiss National Bank</i>, a glossary, explains important terms from the world of the National Bank and money.</p> <p>The contents of the above-mentioned brochures are briefly outlined on the SNB website: www.snb.ch, <i>The world of the National Bank</i></p> <p><i>The National Bank and money</i>, a short film available on DVD or VHS, illustrates the characteristics of money.</p> <p><i>The National Bank and its monetary policy</i>, a short film available on DVD or VHS, illustrates how the National Bank conducts monetary policy on a daily basis and explains the principles of monetary policy.</p> <p>All these information tools are available in German, French, Italian and English.</p> <p>Free of charge</p>
Obtainable from:	<p>Swiss National Bank, Documentation, Bundesplatz 1, CH-3003 Berne Telephone +41 31 327 02 11, e-mail: library@snb.ch</p> <p>Swiss National Bank, Library, Fraumünsterstrasse 8, P.O. Box, CH-8022 Zurich, Telephone +41 44 631 32 84, e-mail: library@snb.ch</p>
* All prices include 2.4% VAT.	The printed publications are available on the SNB website: www.snb.ch , <i>Publications</i>

5 Addresses

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The Swiss National Bank maintains agencies operated by cantonal banks in Altdorf, Appenzell, Basel, Bienne, Chur, Fribourg, Glarus, Liestal, Lucerne, Sarnen, Schaffhausen, Schwyz, Sion, Stans, Thun and Zug.		Agencies
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6 Rounding conventions and abbreviations

Roundings	<p>The figures in the income statement, balance sheet and tables are rounded; the total may therefore deviate from the sum of individual items.</p> <p>The figures 0 and 0.0 are rounded values representing less than half of the unit used, yet greater than zero (rounded zero).</p> <p>A dash (-) in place of a number stands for zero (absolute zero).</p>
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Abbreviations	<p>ARR Swiss Accounting and Reporting Recommendations (Swiss GAAP FER)</p> <p>art. Article</p> <p>AS Official Compilation of Federal Laws and Decrees</p> <p>BIS Bank for International Settlements</p> <p>CAD Canadian dollar</p> <p>CHF Swiss franc</p> <p>CPI Consumer price index</p> <p>DKK Danish kroner</p> <p>EUR Euro</p> <p>FC Federal Constitution</p> <p>FDf Federal Department of Finance</p> <p>Fed US Federal Reserve</p> <p>G10 Group of Ten</p> <p>GAAP Generally Accepted Accounting Principles</p> <p>GBP Pound sterling</p> <p>IMF International Monetary Fund</p> <p>Libor London Interbank Offered Rate</p> <p>NBA National Bank Act</p> <p>NBO National Bank Ordinance</p> <p>OECD Organisation for Economic Cooperation and Development</p> <p>para. Paragraph</p> <p>SDR Special Drawing Rights</p> <p>SECO State Secretariat for Economic Affairs</p> <p>SFBC Swiss Federal Banking Commission</p> <p>SFSO Swiss Federal Statistical Office</p> <p>SIC Swiss Interbank Clearing</p> <p>SNB Swiss National Bank</p> <p>SR Classified Compilation of the Federal Law</p> <p>USD US dollar</p>
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