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Press release

Increase in the target range of the Swiss National Bank

The Swiss National Bank is increasing the target range for the 3-month Libor rate for Swiss francs with immediate effect by a half percentage point to 1.75 - 2.75 percent. For the time being, it intends to keep the Libor rate in the middle section of the target range.

The anticipated economic recovery is continuing. At the same time, the weak trend of the Swiss franc notably vis-à-vis the US dollar is leading to an undesirable relaxation of monetary conditions in Switzerland. This poses a threat to price stability. By increasing the target range, the National Bank aims to counteract such a risk.

Swiss National Bank