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Press release

Next tranche of gold sales

Since May 2000, the Swiss National Bank has put a total of 603 tonnes of gold on the market within the framework of its programme for the sale of 1,300 tonnes of gold. The proceeds from these sales amount to a little more than Sfr 9.1 billion (sales proceeds in US dollars converted at the current market price).

Until the end of September 2003, the National Bank will sell another 283 tonnes of gold. It will adhere to its proven strategy of conducting the sales in regular transactions with prime institutions with which it already maintains business relations. Sales will continue to be conducted according to the agreement on gold concluded between 15 European central banks on 26 September 1999.

Swiss National Bank