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Press release

Next tranche of gold sales

Since May 2000, the Swiss National Bank has put a total of 886 tonnes of gold on the market within the framework of its programme for the sale of 1,300 tonnes of gold. Until the end of September 2004, the National Bank will sell another 284 tonnes of gold. Thus, 1,170 tonnes will have been sold by the SNB under the agreement concluded between 15 European central banks on 26 September 1999, which limits to 2,000 tonnes their overall sales until September 2004. The SNB will sell the residual amount of 130 tonnes in the year following the expiry of the present agreement.

It will continue to follow its proven strategy of conducting the sales in regular transactions with prime institutions with which it already maintains business relations.

Swiss National Bank