

Communications

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Swiss National Bank gold sales

Between 15 June and 26 September 2007, the Swiss National Bank sold a total of 113 tonnes of gold. The gold sales fall within the bounds set by the second gold agreement of 8 March 2004, in which the central banks of the Eurosystem, plus the Sveriges Riksbank and the Swiss National Bank, agreed to limit their gold sales over a period of five years, beginning on 27 September 2004. The third year of this agreement ended on 26 September.

On 14 June 2007, the SNB announced that it would be adjusting the composition of its currency reserves and would, to this end, sell a total of 250 tonnes of gold by the end of September 2009.