

Communications

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Gold agreement between the SNB and other central banks extended

The Swiss National Bank (SNB), the European Central Bank (ECB), the central banks of the euro area (Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia, Spain) as well as the Swedish Riksbank today announce the fourth gold agreement between central banks.

To state their intentions with regard to their gold holdings, the participants in the gold agreement make the following declaration:

- Gold remains an important element of global monetary reserves.
- The participants in the gold agreement will continue to coordinate their gold transactions so as to avoid market turmoil.
- The participants currently have no plans to sell any substantial quantities of gold.

The agreement, which applies as of 27 September 2014, following the expiry of the current agreement, will be reviewed in five years' time. The first gold agreement was concluded in 1999 in order to coordinate the planned gold sales by the different central banks. The agreement was extended in 2004 and 2009.