



**Communications**

P.O. Box, CH-8022 Zurich  
Telephone +41 44 631 31 11  
[communications@snb.ch](mailto:communications@snb.ch)

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## **Issuance calendars for Confederation bonds and money market debt register claims in 2015**

The Swiss National Bank (SNB) and the Federal Finance Administration (FFA) advise as follows:

Bond issues of CHF 5 billion are planned for 2015, causing the volume of bonds outstanding to rise by CHF 0.5 billion to reach CHF 78.8 billion. The volume of money market debt register claims should amount to CHF 10.3 billion at the end of 2015. Bond auctions take place on a monthly basis, except in August, while money market debt register claims are auctioned on a weekly basis.

Almost a billion francs of additional funding has to be raised on the market in the year ahead. Although a surplus of just over CHF 500 million is anticipated in the 2015 budget, liquidity has to be built up early in 2015 because of a bond issue of CHF 6.7 billion maturing in March 2016.

### **Confederation bonds**

The FFA is planning to issue bonds worth CHF 5 billion in 2015 (2014: CHF 5.6 billion). A bond issue worth a total of CHF 4.5 billion will be due for redemption in June 2015 (2014: CHF 6.3 billion). The total volume of bonds outstanding will thus rise slightly by CHF 0.5 billion to reach CHF 78.8 billion as of the end of 2015.

Bond auctions always take place between 9.30 am and 11 am on the second Wednesday of the month. No auction is held in August. The dates in April and October, as well as December, instead of November, are optional. The FFA will announce in good time whether or not the auction will take place. The bonds to be issued (maturities) and the payment date are announced the day before the auction.



**Press release**

The auction dates for Confederation bonds (cf. [issuance calendar](#)) are:

14.01.2015  
11.02.2015  
11.03.2015  
08.04.2015 optional date  
13.05.2015  
10.06.2015  
08.07.2015  
09.09.2015  
14.10.2015 optional date  
11.11.2015  
09.12.2015 optional date

## **Money market debt register claims**

The FFA expects an outstanding volume of money market debt register claims of approximately CHF 10.3 billion as of the end of 2015.

Money market debt register claims are issued weekly on Tuesdays, and the payment date is two days later (Thursday). As with bonds, the subscription period runs from 9.30 am to 11 am. The auction details can be found in the [issuance calendar](#).

## **Further information**

Issuance calendars, issue results and further information on Confederation bonds and money market debt register claims can be found on the [SNB](#) and [FFA](#) websites.

Please address questions to: Philipp Rohr, Communications Officer, Federal Finance Administration, 058 465 16 06, [philipp.rohr@efv.admin.ch](mailto:philipp.rohr@efv.admin.ch).

The issuance calendars can be found at:

[Public bonds of the Swiss Confederation: Issuance calendar 2015](#)

[Money market debt register claims of the Swiss Confederation: Issuance calendar 2015](#)