

Communications

P.O. Box, CH-8022 Zurich
Telephone +41 44 631 31 11
Fax +41 44 631 39 10

Zurich, 7 August 2009

Joint Statement of Central Banks on Gold

European Central Bank
Nationale Bank van België/Banque Nationale de Belgique
Deutsche Bundesbank
Central Bank & Financial Services Authority of Ireland
Bank of Greece
Banco de España
Banque de France
Banca d'Italia
Central Bank of Cyprus
Banque centrale du Luxembourg
Bank Centrali ta' Malta/Central Bank of Malta
De Nederlandsche Bank
Oesterreichische Nationalbank
Banco de Portugal
Banka Slovenije
Národná banka Slovenska
Suomen Pankki – Finlands Bank
Sveriges Riksbank
Swiss National Bank

In the interest of clarifying their intentions with respect to their gold holdings the undersigned institutions make the following statement:

1. Gold remains an important element of global monetary reserves.
2. The gold sales already decided and to be decided by the undersigned institutions will be achieved through a concerted programme of sales over a period of five years, starting on 27 September 2009, immediately after the end of the previous agreement. Annual sales will not exceed 400 tonnes and total sales over this period will not exceed 2,000 tonnes.
3. The signatories recognise the intention of the IMF to sell 403 tonnes of gold and noted that such sales can be accommodated within the above ceiling.
4. This agreement will be reviewed after five years.

Zurich, 7 August 2009

2

Accompanying Statement by the Swiss National Bank

The Swiss National Bank has no plans for any further gold sales in the foreseeable future. With gold holdings amounting to 1,040 tonnes, it holds a substantial part of its currency reserves in the form of gold.

Press release