

Communications

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Issuance calendar for Confederation bonds and money market debt register claims in 2024

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

The FFA plans to issue bonds with a face value of CHF 5 billion in 2024. Taking account of bonds maturing in 2024, the volume of bonds outstanding will increase by CHF 1.8 billion. The volume of outstanding money market debt register claims will be kept in a range between CHF 10 billion and CHF 16 billion. Bond auctions take place monthly, except in August, while money market debt register claims are auctioned on a weekly basis.

Based on current planning, the Confederation is reckoning with a funding requirement of just under CHF 4 billion for this year. This stems primarily from the maturing of a bond issue worth around CHF 3.2 billion and the general funding requirement for the federal budget.

Confederation bonds

Bonds with a face value of around CHF 5 billion are to be auctioned (2023: CHF 8 billion). The funding is intended to cover not only the federal funding requirement (CHF 4 billion) but also a reduction of CHF 1 billion in the outstanding volume of money market debt register claims (currently around CHF 14 billion). A bond issue worth CHF 3.2 billion will be due for redemption in June 2024 (2023: CHF 4.6 billion). The outstanding volume of bonds in nominal terms will thus rise by CHF 1.8 billion.

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 October and December are optional. The FFA will announce in good time whether or not these optional auctions will take place. The

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bonds to be issued (maturities) and the payment date are announced the day before the auction.

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

10.01.2024
14.02.2024
13.03.2024
10.04.2024
08.05.2024
12.06.2024
10.07.2024
11.09.2024
09.10.2024 (optional date)
13.11.2024
11.12.2024 (optional date)

Own tranches can continue to be purchased from the Federal Treasury between the auction dates.

Money market debt register claims

The volume of outstanding money market debt register claims will be kept within a range between CHF 10 billion and CHF 16 billion in the coming year (volume at end-2023: around CHF 14 billion). This will enable the Confederation to react at short notice if larger or smaller quantities of funds are needed due to changing conditions.

Money market debt register claims are issued weekly on Tuesdays; the value date is two days later. 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 websites of the SNB (www.snb.ch) and the FFA (www.efv.admin.ch).

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The issuance calendars can be found at:

[Confederation bonds – 2024 issuance calendar](#)

[Money market debt register claims – 2024 issuance calendar](#)