



Press release

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Confederation to reduce planned funding in the capital market

The Federal Finance Administration (FFA) now plans to issue bonds with a face value of around CHF 8 billion in 2021.

According to the first extrapolation for 2021, the approved expenditure to deal with the COVID-19 pandemic has not been fully utilised in all areas. Accordingly, the Confederation's funding requirements for the current year are lower. Relative to the announcement of 30 March 2021, the FFA therefore plans to reduce bond issuance by CHF 2 billion, bringing the total volume to a face value of CHF 8 billion (including the sale of own tranches). Gross issues, which include premia in addition to the face value, are likely to be approximately CHF 9 billion. Over the year to date, the FFA has placed bonds with a face value of CHF 6.8 billion in the market. The auction dates remain unchanged and the FFA will maintain the optional issue dates in October and December. The sale of own tranches will go ahead.

In the 2021 budget, a total of CHF 24.6 billion was approved to combat the COVID-19 pandemic. Based on the available information, the actual cost should amount to around CHF 18.7 billion by the end of the year.

Further details:

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