



Press release

Date: 1 December 2021

Issuance calendar for Confederation bonds and money market debt register claims in 2022

The Federal Finance Administration (FFA) plans to issue bonds with a face value of CHF 6 billion in 2022. Taking account of bonds maturing in 2022, the volume of bonds outstanding will increase by CHF 2.5 billion. The volume of outstanding money market debt register claims will be kept in a range between CHF 8 billion and 14 billion. Bond auctions take place monthly, except in August, while money market debt register claims are auctioned on a weekly basis.

According to current planning, funds amounting to just under CHF 8 billion will have to be raised on the money and capital market next year. The funding requirement stems primarily from a maturing bond of around CHF 3.5 billion, the Confederation's expected financing deficit and the funds required due to the remaining repayments to the cantons for hardship assistance.

Confederation bonds

Bonds with a face value of around CHF 6 billion are to be auctioned (2021: 8 bn). A bond issue worth CHF 3.5 billion will mature in May 2022 (2021: 4.1 bn). The outstanding volume of bonds in nominal terms will thus rise by CHF 2.5 billion.

Bond auctions always take place between 9.30am and 11am 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 bonds to be issued (maturities) and the payment date are announced the day before the auction.

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

12.01.2022
09.02.2022
09.03.2022
13.04.2022
11.05.2022
08.06.2022
13.07.2022
14.09.2022
12.10.2022 optional date
09.11.2022
14.12.2022 optional date

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

Money market debt register claims

As the Confederation's funding requirements are still subject to great uncertainty, the volume of outstanding money market debt register claims will be kept within a range between CHF 8 billion and 14 billion in the coming year. 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 9.30am to 11am. 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 FFA (www.efv.admin.ch) and the Swiss National Bank (www.snb.ch).

Further details:

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Relevant department:

Federal Department of Finance FDF

The following can be found as an enclosure to this press release at www.finance.admin.ch:

- Confederation bonds – 2022 issuance calendar
- Money market debt register claims – 2022 issuance calendar