



Press release

Date: 5 December 2023

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

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

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 14 bn). 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 website of the FFA (www.efv.admin.ch) and of 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 – 2024 issuance calendar
- Money market debt register claims – 2024 issuance calendar