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Swiss National Bank

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Swiss National Bank discontinues EUR/CHF foreign exchange swaps

The Swiss National Bank, the European Central Bank, the Narodowy Bank Polski and the Magyar Nemzeti Bank are announcing that they will discontinue EUR/CHF foreign exchange swaps, whereby Swiss francs are provided against euros. Demand for liquidity provided by this type of operation has declined, and conditions in the Swiss franc funding market have improved. The last swap operation will therefore be conducted on 25 January 2010.

Banks domiciled in Switzerland and abroad continue to have access to Swiss franc liquidity via the Swiss franc repo system and the interbank market.

Further information about the EUR/CHF foreign exchange swap operations is provided on the websites of the individual participating central banks.