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Press release

Important monetary policy data for the week ending 1 October 2004

Assets and liabilities of the SNB of relevance for monetary policy

Assets (in CHF millions)	1 October 2004	Changes from previous week
Claims from main financing and fine-tuning transactions	25'505.0	+604.0
Claims from the liquidity-shortage financing facility	0.0	0.0
Liabilities (in CHF millions)		
Banknotes in circulation	36'339.6	+689.9
Sight deposit accounts of domestic banks	5'103.0	+924.0
Liabilities from liquidity-absorbing transactions	0.0	0.0

Reference interest rates SNB

Date	Target range for three-month Libor	Three-month Libor	Special rate liquidity-shortage facility [1]
27.09.04	0.25% - 1.25%	0.67167%	2.47%
28.09.04	0.25% - 1.25%	0.67167%	2.49%
29.09.04	0.25% - 1.25%	0.71000%	2.51%
30.09.04	0.25% - 1.25%	0.70000%	2.47%
01.10.04	0.25% - 1.25%	0.70000%	2.54%

[1] Repo Overnight Index (SNB) from previous day + 2%
The Lombard rate is identical to the special rate until end of 2005.

Repo Overnight Index (SNB)

Date	Reference rate (weighted) [2]	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
27.09.04	0.49%	0.52%	0.40%	2'577	46

28.09.04	0.51%	0.54%	0.40%	1'757	34
29.09.04	0.47%	0.53%	0.40%	2'146	38
30.09.04	0.54%	0.60%	0.49%	3'358	54
01.10.04	0.55%	0.60%	0.40%	2'522	46

[2] Definition cf. www.snb.ch (News, Important monetary policy data)

Daily results of monetary policy transactions (in CHF millions)

Transaction	SNB [3]	Contract	from	until	Type	Price [4]	Bids	Allocation
27.09.04	CP	1W	29.09.04	06.10.04	R-auction	0.45%	27'493	2'000
28.09.04	CP	1W	30.09.04	07.10.04	R-auction	0.45%	38'145	3'000
29.09.04	CP	1W	01.10.04	08.10.04	R-auction	0.46%	46'033	4'200
30.09.04	CP	1W	04.10.04	11.10.04	R-auction	0.47%	37'778	4'498
01.10.04	CP	Non-Std	05.10.04	07.10.04	R-auction	0.48%	22'933	4'000

[3] CP = cash provider CHF; CT = cash taker CHF
[4] for bilateral transactions: average rate; for swaps: premium or discount (Pips)