

## Communications

P.O. Box, CH-8022 Zurich  
Telephone +41 44 631 31 11  
Fax +41 44 631 39 10  
www.snb.ch  
snb@.snb.ch

Zurich, 7 February 2005

### Press release

## Important monetary policy data for the week ending 4 February 2005

### Assets and liabilities of the SNB of relevance for monetary policy

Assets (in CHF millions)	4 February 2005	Changes from previous week
Claims from main financing and fine-tuning transactions	20'202.0	+701.0
Claims from the liquidity-shortage financing facility	0.0	0.0
<b>Liabilities (in CHF millions)</b>		
Banknotes in circulation	37'208.4	-333.9
Sight deposit accounts of domestic banks	5'215.2	+1'066.0
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 <sup>1</sup>
31.01.05	0.25% - 1.25%	0.75000%	2.41%
01.02.05	0.25% - 1.25%	0.75000%	2.66%
02.02.05	0.25% - 1.25%	0.75000%	2.68%
03.02.05	0.25% - 1.25%	0.75000%	2.63%
04.02.05	0.25% - 1.25%	0.75000%	2.56%

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

### Minimum reserves: sight deposits of domestic banks averaged over the reporting period (in CHF millions) <sup>2</sup>

Previous reporting period		Current reporting period	
Average until	Sight deposits	Average until	Sight deposits

21.01.05	4'470
28.01.05	5'159
04.02.05	4'917

Final figure  
Period

<sup>2</sup> The period lasts from the 20th of a month until the 19th of the following month

**Minimum reserves: compliance during the last 12 periods** (in CHF millions)

Period	Requirement	Eligible assets <sup>3</sup>	Notes Coins	Sight deposits	Compliance in percent
20.02.04 - 19.03.04	0	0	0	0	-
20.03.04 - 19.04.04	0	0	0	0	-
20.04.04 - 19.05.04	0	0	0	0	-
20.05.04 - 19.06.04	0	0	0	0	-
20.06.04 - 19.07.04	0	0	0	0	-
20.07.04 - 19.08.04	0	0	0	0	-
20.08.04 - 19.09.04	0	0	0	0	-
20.09.04 - 19.10.04	0	0	0	0	-
20.10.04 - 19.11.04	0	0	0	0	-
20.11.04 - 19.12.04	0	0	0	0	-
20.12.04 - 19.01.05	0	0	0	0	-
20.01.05 - 19.02.05	0	0	0	0	-

<sup>3</sup> Sum of notes/coins and sight deposits

**Repo Overnight Index (SNB)**

Date	Reference rate (weighted) <sup>4</sup>	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
31.01.05	0.66%	0.75%	0.55%	3'635	51
01.02.05	0.68%	0.75%	0.64%	4'521	59
02.02.05	0.63%	0.67%	0.55%	2'930	43
03.02.05	0.56%	0.60%	0.50%	1'876	31
04.02.05	0.61%	0.64%	0.25%	2'406	40

<sup>4</sup> Definition cf. [www.snb.ch](http://www.snb.ch) (News, Important monetary policy data)

**Daily results of monetary policy transactions** (in CHF millions)

Transaction SNB <sup>5</sup>	Contract	from	until	Type	Price <sup>6</sup>	Bids	Allocation
31.01.05	CP 1W	02.02.05	09.02.05	R-auction	0.60%	34'790	2'500
01.02.05	CP 1W	03.02.05	10.02.05	R-auction	0.61%	54'218	5'702
02.02.05	CP 1W	04.02.05	11.02.05	R-auction	0.62%	35'980	5'500
03.02.05	CP 1W	07.02.05	14.02.05	R-auction	0.62%	28'130	2'504
04.02.05	CP 1W	08.02.05	15.02.05	R-auction	0.62%	40'192	3'000

---

<sup>5</sup> CP = cash provider CHF; CT = cash taker CHF

<sup>6</sup> for bilateral transactions: average rate; for swaps: premium or discount (Pips)