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Press release

Important monetary policy data for the week ending 27 May 2005

Assets and liabilities of the SNB of relevance for monetary policy

Assets (in CHF millions)	27 May 2005	Changes from previous week
Claims from main financing and fine-tuning transactions	22'201.0	+1'698.0
Claims from the liquidity-shortage financing facility	0.6	-1.8

Liabilities (in CHF millions)		
Banknotes in circulation	37'018.8	+682.4
Sight deposit accounts of domestic banks	4'578.7	-34.5
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]
23.05.05	0.25% - 1.25%	0.75000%	2.61%
24.05.05	0.25% - 1.25%	0.75000%	2.61%
25.05.05	0.25% - 1.25%	0.75000%	2.61%
26.05.05	0.25% - 1.25%	0.75000%	2.67%
27.05.05	0.25% - 1.25%	0.75000%	2.62%

[1] 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) [2]

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

22.04.05	4'653	20.05.05	4'613
29.04.05	5'071	27.05.05	4'533
06.05.05	5'074		
13.05.05	5'089		
Final figure Period	4'949		

[2] 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 [3]	Notes Coins	Sight deposits	Compliance in percent
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
20.01.05 - 19.02.05	7'343	9'343	4'462	4'881	127
20.02.05 - 19.03.05	7'431	9'260	4'494	4'766	125
20.03.05 - 19.04.05	7'504	9'378	4'606	4'771	125

[3] Sum of notes/coins and sight deposits

Repo Overnight Index (SNB)

Date	Reference rate (weighted) [4]	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
23.05.05	0.61%	0.65%	0.57%	2'982	49
24.05.05	0.61%	0.64%	0.57%	2'544	43
25.05.05	0.67%	0.75%	0.60%	4'863	71
26.05.05	0.62%	0.65%	0.58%	2'133	42
27.05.05	0.59%	0.62%	0.55%	3'112	54

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

Daily results of monetary policy transactions (in CHF millions)

Transaction	SNB [5]	Contract	from	until	Type	Price [6]	Bids	Allocation
23.05.05	CP	1W	25.05.05	01.06.05	R-auction	0.64%	36'933	4'000
24.05.05	CP	1W	26.05.05	02.06.05	R-auction	0.64%	36'880	6'501
25.05.05	CP	1W	27.05.05	03.06.05	R-auction	0.64%	49'900	4'000
26.05.05	CP	1W	30.05.05	06.06.05	R-auction	0.65%	20'541	4'500

27.05.05	CP	1W	31.05.05	07.06.05	R-auction	0.65%	19'250	4'001

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