

## Communications

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### Press release

# Important monetary policy data for the week ending 19 August 2005

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

Assets (in CHF millions)	19 August 2005	Changes from previous week
Claims from main financing and fine-tuning transactions	18'438.0	+132.0
Claims from the liquidity-shortage financing facility	0.7	+0.7
<b>Liabilities (in CHF millions)</b>		
Banknotes in circulation	36'111.0	-284.7
Sight deposit accounts of domestic banks	4'634.1	+363.0
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>
15.08.05	0.25% - 1.25%	0.75500%	2.52%
16.08.05	0.25% - 1.25%	0.75833%	2.65%
17.08.05	0.25% - 1.25%	0.76000%	2.65%
18.08.05	0.25% - 1.25%	0.76000%	2.64%
19.08.05	0.25% - 1.25%	0.76000%	2.63%

<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

24.06.05	4'845	22.07.05	4'444
01.07.05	4'887	29.07.05	4'362
08.07.05	4'692	05.08.05	4'457
15.07.05	4'570	12.08.05	4'557
		19.08.05	4'488
Final figure Period	4'529		

<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	Interest rate <sup>4</sup>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
20.01.05 - 19.02.05	7'343	9'343	4'462	4'881	127	3.72%
20.02.05 - 19.03.05	7'431	9'260	4'494	4'766	125	3.72%
20.03.05 - 19.04.05	7'504	9'378	4'606	4'771	125	3.74%
20.04.05 - 19.05.05	7'627	9'548	4'599	4'949	125	3.74%
20.05.05 - 19.06.05	7'666	9'158	4'569	4'589	119	3.73%

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

<sup>4</sup> Interest obligation in the event of non-fulfilment of the minimum reserve requirements

**Repo Overnight Index (SNB)**

Date	Reference rate (weighted) <sup>4</sup>	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
15.08.05	0.65%	0.75%	0.56%	4'163	65
16.08.05	0.65%	0.78%	0.62%	3'055	54
17.08.05	0.64%	0.72%	0.58%	2'707	46
18.08.05	0.63%	0.67%	0.60%	2'983	56
19.08.05	0.55%	0.65%	0.35%	1'349	30

<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
15.08.05	CP	1W	17.08.05	24.08.05	R-auction	0.65%	10'060	3'000
16.08.05	CP	1W	18.08.05	25.08.05	R-auction	0.65%	30'460	5'000

17.08.05	CP	1W	19.08.05	26.08.05	R-auction	0.65%	27'660	3'301
18.08.05	CP	1W	22.08.05	29.08.05	R-auction	0.65%	49'427	3'600
19.08.05	CP	1W	23.08.05	30.08.05	R-auction	0.65%	50'522	3'700

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<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)