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Press release

Important monetary policy data for the week ending 19 May 2006

Assets and liabilities of the SNB of relevance for monetary policy

Assets (in CHF millions)	19 May 2006	Changes from previous week
Claims from main financing and fine-tuning transactions	18'002.0	-1'702.0
Claims from the liquidity-shortage financing facility	0.0	0.0
Liabilities (in CHF millions)		
Banknotes in circulation	37'210.8	-306.4
Sight deposit accounts of domestic banks	3'989.0	-1'232.1
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]
15.05.06	0.75% - 1.75%	1.40333%	2.57%
16.05.06	0.75% - 1.75%	1.40000%	2.62%
17.05.06	0.75% - 1.75%	1.40000%	2.69%
18.05.06	0.75% - 1.75%	1.40833%	2.85%
19.05.06	0.75% - 1.75%	1.41000%	2.98%

[1] Repo Overnight Index (SNB) from previous day + 2%

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

24.03.06	5'097	21.04.06	3'787
31.03.06	5'300	28.04.06	4'540
07.04.06	5'140	05.05.06	5'199
14.04.06	4'951	12.05.06	5'569
		19.05.06	5'303
Final figure Period	4'871		

[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	Interest rate [4]
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%
20.06.05 - 19.07.05	7'692	9'206	4'676	4'530	120	3.73%
20.07.05 - 19.08.05	7'648	9'122	4'632	4'490	119	3.74%
20.08.05 - 19.09.05	7'652	9'084	4'629	4'455	119	3.73%
20.09.05 - 19.10.05	7'657	9'385	4'518	4'867	123	3.74%
20.10.05 - 19.11.05	7'763	9'201	4'517	4'683	119	3.75%
20.11.05 - 19.12.05	7'830	10'123	4'640	5'484	129	3.90%
20.12.05 - 19.01.06	7'960	9'995	5'036	4'959	126	3.90%
20.01.06 - 19.02.06	8'032	9'451	4'839	4'612	118	3.91%
20.02.06 - 19.03.06	8'055	10'042	4'884	5'157	125	4.03%

[3] Sum of notes/coins and sight deposits

[4] Interest obligation in the event of non-fulfilment of the minimum reserve requirements

Repo Overnight Index (SNB)

Date	Reference rate (weighted) [5]	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
15.05.06	0.62%	0.90%	0.45%	2'178	47
16.05.06	0.69%	1.12%	0.25%	2'626	49
17.05.06	0.85%	1.12%	0.55%	5'200	76
18.05.06	0.98%	1.15%	0.60%	4'755	76
19.05.06	1.03%	1.12%	0.90%	4'332	79

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

Daily results of monetary policy transactions (in CHF millions)

Transaction	SNB [6]	Contract	from	until	Type	Price [7]	Bids	Allocation
15.05.06	CP	1W	17.05.06	24.05.06	R-auction	1.12%	7'929	4'500
16.05.06	CT	ON	16.05.06	17.05.06	R-bilateral	0.41%	160	160

16.05.06	CP	2W	18.05.06	01.06.06	R-auction	1.13%	20'123	3'000
16.05.06	CP	Non-Std	18.05.06	23.05.06	R-auction	1.12%	3'535	2'501
17.05.06	CP	1W	19.05.06	26.05.06	R-auction	1.12%	20'160	4'501
18.05.06	CP	1W	22.05.06	29.05.06	R-auction	1.12%	28'980	5'001
19.05.06	CP	1W	23.05.06	30.05.06	R-auction	1.12%	13'838	4'002

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