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# Important monetary policy data for the week ending 23 February 2007

**Assets and liabilities of the SNB of relevance for monetary policy**
(in CHF millions)

| **Assets** | 23 February 2007 | Changes from previous week |
|---|---|---|
| Claims from main financing and fine-tuning transactions | 22'202.0 | +1'100.0 |
| Claims from the liquidity-shortage financing facility | 0.0 | 0.0 |
| **Liabilities** | | |
| Banknotes in circulation | 38'518.9 | +225.1 |
| Sight deposit accounts of domestic banks | 6'032.9 | +823.8 |
| 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* |
|---|---|---|---|
| 19.02.07 | 1.50% - 2.50% | 2.21667% | 4.07% |
| 20.02.07 | 1.50% - 2.50% | 2.21500% | 4.00% |
| 21.02.07 | 1.50% - 2.50% | 2.21250% | 3.99% |
| 22.02.07 | 1.50% - 2.50% | 2.22000% | 3.94% |
| 23.02.07 | 1.50% - 2.50% | 2.22250% | 3.95% |

* Repo Overnight Index (SNB) from previous day + 2%

Press release

**Minimum reserves: sight deposits of domestic banks averaged over the reporting period ***
(in CHF millions)

| Previous reporting period Average until | Sight deposits | Current reporting period Average until | Sight deposits |
|---|---|---|---|
| 26.01.07 | 4'823 | 23.02.07 | 6'027 |
| 02.02.07 | 5'093 | | |
| 09.02.07 | 5'187 | | |
| 16.02.07 | 5'232 | | |
| Final figure | | | |
| Period | 5'229 | | |
| Period | 5'200 | | |

* 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* | Notes Coins | Sight deposits | Compliance in percent | Interest rate** |
|---|---|---|---|---|---|---|
| 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% |
| 20.03.06 - 19.04.06 | 8'155 | 9'795 | 4'937 | 4'859 | 120 | 4.16% |
| 20.04.06 - 19.05.06 | 8'225 | 10'023 | 4'724 | 5'300 | 122 | 4.27% |
| 20.05.06 - 19.06.06 | 8'285 | 10'473 | 4'845 | 5'627 | 126 | 4.34% |
| 20.06.06 - 19.07.06 | 8'241 | 9'822 | 4'737 | 5'085 | 119 | 4.42% |
| 20.07.06 - 19.08.06 | 8'180 | 9'565 | 4'818 | 4'747 | 117 | 4.43% |
| 20.08.06 - 19.09.06 | 8'142 | 9'479 | 4'644 | 4'834 | 116 | 4.57% |
| 20.09.06 - 19.10.06 | 8'119 | 9'765 | 4'810 | 4'956 | 120 | 4.73% |
| 20.10.06 - 19.11.06 | 8'184 | 9'464 | 4'643 | 4'821 | 116 | 4.74% |
| 20.11.06 - 19.12.06 | 8'314 | 9'857 | 4'774 | 5'083 | 119 | 4.89% |
| 20.12.06 - 19.01.07 | 8'404 | 10'550 | 5'359 | 5'191 | 126 | 5.06% |

* Sum of notes/coins and sight deposits
** Interest obligation in the event of non-fulfilment of the minimum reserve requirements

Press release

**Repo Overnight Index (SNB)**

| Date | Reference rate (weighted)* | Daily high | Daily low | Trading volume in CHF millions | Number of transactions |
|---|---|---|---|---|---|
| 19.02.07 | 2.00% | 2.10% | 1.90% | 3'170 | 64 |
| 20.02.07 | 1.99% | 2.02% | 1.90% | 2'941 | 60 |
| 21.02.07 | 1.94% | 2.00% | 1.80% | 3'127 | 60 |
| 22.02.07 | 1.95% | 2.00% | 1.90% | 3'097 | 59 |
| 23.02.07 | 1.93% | 1.98% | 1.75% | 3'307 | 65 |

* Definition cf. www.snb.ch (News, Important monetary policy data)

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

| Transaction | SNB* | Contract | from | until | Type | Price** | Bids | Allocation |
|---|---|---|---|---|---|---|---|---|
| 19.02.07 | CP | 1W | 21.02.07 | 28.02.07 | R-auction | 1.92% | 47'015 | 3'500 |
| 20.02.07 | CP | 1W | 22.02.07 | 01.03.07 | R-auction | 1.92% | 65'949 | 4'500 |
| 21.02.07 | CP | 1W | 23.02.07 | 02.03.07 | R-auction | 1.92% | 78'571 | 5'200 |
| 22.02.07 | CP | 1W | 26.02.07 | 05.03.07 | R-auction | 1.92% | 76'520 | 5'000 |
| 23.02.07 | CP | 1W | 27.02.07 | 06.03.07 | R-auction | 1.92% | 68'556 | 4'000 |

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