

## Communications

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# Important monetary policy data for the week ending 26 September 2008

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

Assets	26 September 2008	Changes from previous week
Claims from main financing and fine-tuning transactions	39'004.0	-532.0
Claims from the liquidity-shortage financing facility	0.0	0.0
<b>Liabilities</b>		
Banknotes in circulation	40'532.6	+702.9
Sight deposit accounts of domestic banks	5'057.1	-229.7
Liabilities from liquidity-absorbing transactions	2'900.0	-1'100.0

## Reference interest rates SNB

Date	Target range for three-month Libor	Three-month Libor	Special rate liquidity-shortage facility*
22.09.08	2.25% - 3.25%	2.80000%	3.64%
23.09.08	2.25% - 3.25%	2.80833%	3.37%
24.09.08	2.25% - 3.25%	2.81667%	3.63%
25.09.08	2.25% - 3.25%	2.85000%	3.57%
26.09.08	2.25% - 3.25%	2.85500%	3.53%

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

**Minimum reserves: sight deposits of domestic banks averaged over the reporting period \***

(in CHF millions)

Previous reporting period		Current reporting period	
Average until	Sight deposits	Average until	Sight deposits
22.08.08	5'415	26.09.08	5'942
29.08.08	5'245		
05.09.08	5'189		
12.09.08	5'154		
19.09.08	5'096		
Final figure			
Period	5'096		

\* 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**
20.08.07 - 19.09.07	8'654	10'069	4'786	5'283	116	6.10%
20.09.07 - 19.10.07	8'665	10'098	5'007	5'092	117	5.97%
20.10.07 - 19.11.07	8'761	10'150	4'893	5'258	116	6.00%
20.11.07 - 19.12.07	8'865	10'502	5'205	5'297	118	5.98%
20.12.07 - 19.01.08	9'008	11'082	6'006	5'076	123	5.90%
20.01.08 - 19.02.08	9'029	10'460	5'448	5'011	116	6.27%
20.02.08 - 19.03.08	9'068	10'790	5'545	5'245	119	6.19%
20.03.08 - 19.04.08	9'091	11'548	6'037	5'511	127	5.89%
20.04.08 - 19.05.08	9'228	10'702	5'761	4'941	116	5.74%
20.05.08 - 19.06.08	9'373	10'877	5'545	5'332	116	5.83%
20.06.08 - 19.07.08	9'407	10'822	5'685	5'137	115	5.81%
20.07.08 - 19.08.08	9'295	10'858	5'675	5'183	117	5.87%

\* Sum of notes/coins and sight deposits

\*\* Interest obligation in the event of non-fulfilment of the minimum reserve requirements

### Repo Overnight Index (SNB)

Date	Reference rate (weighted)*	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
22.09.08	1.37%	1.80%	0.35%	7'119	100
23.09.08	1.63%	1.90%	0.75%	8'078	121
24.09.08	1.57%	1.70%	0.50%	9'409	128
25.09.08	1.53%	1.84%	0.50%	9'327	141
26.09.08	1.52%	1.75%	0.75%	6'615	107

\* The Repo Overnight Index (SNB) is the interest rate average weighted according to trading volumes of overnight GC transactions concluded between commercial banks via the electronic trading platform Eurex Repo. Contracts concerning securities eligible for repo transactions with the SNB will be taken into account. The SNB will publish the data made available by Eurex Zurich AG.

### Daily results of monetary policy transactions

(in CHF millions)

Transaction	SNB*	Contract	from	until	Type	Price**	Bids	Allocation
22.09.08	CT	ON	22.09.08	23.09.08	R-bilateral	1.65%	3'999	3'999
22.09.08	CP	1W	24.09.08	01.10.08	R-auction	1.90%	21'084	8'001
23.09.08	CT	ON	23.09.08	24.09.08	R-bilateral	1.65%	670	670
23.09.08	CP	1W	25.09.08	02.10.08	R-auction	1.90%	19'537	8'500
24.09.08	CT	ON	24.09.08	25.09.08	R-bilateral	1.65%	2'000	2'000
24.09.08	CP	1W	26.09.08	03.10.08	R-auction	1.90%	20'595	9'500
25.09.08	CT	ON	25.09.08	26.09.08	R-bilateral	1.65%	800	800
25.09.08	CP	1W	29.09.08	06.10.08	R-auction	1.90%	22'030	7'000
26.09.08	CT	ON	26.09.08	29.09.08	R-bilateral	1.60%	2'900	2'900
26.09.08	CP	1W	30.09.08	07.10.08	R-auction	1.85%	10'355	4'000
26.09.08	CP	Non-Std	30.09.08	20.01.09	R-auction	2.00%	8'635	3'000

\* CP = cash provider CHF; CT = cash taker CHF

\*\* for bilateral transactions: average rate; for swaps: premium or discount (Pips)