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# Important monetary policy data for the week ending 10 October 2008

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

| **Assets** | 10 October 2008 | Changes from previous week |
|---|---|---|
| Claims from main financing and fine-tuning transactions | 50'187.0 | +8'737.0 |
| Claims from the liquidity-shortage financing facility | 0.0 | 0.0 |
| **Liabilities** | | |
| Banknotes in circulation | 42'721.9 | +792.3 |
| Sight deposit accounts of domestic banks | 7'622.5 | -1'717.5 |
| Liabilities from liquidity-absorbing transactions | 9'950.0 | +9'950.0 |

**Reference interest rates SNB**

| Date | Target range for three-month Libor | Three-month Libor | Special rate liquidity-shortage facility* |
|---|---|---|---|
| 06.10.08 | 2.25% - 3.25% | 3.04167% | 3.33% |
| 07.10.08 | 2.25% - 3.25% | 3.05500% | 2.55% |
| 08.10.08 | 2.00% - 3.00% | 3.08667% | 2.37% |
| 09.10.08 | 2.00% - 3.00% | 3.10000% | 2.56% |
| 10.10.08 | 2.00% - 3.00% | 3.12667% | 2.82% |

* 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<br>Average until | Sight deposits | Current reporting period<br>Average until | Sight deposits |
|---|---|---|---|
| 22.08.08 | 5'415 | 26.09.08 | 5'942 |
| 29.08.08 | 5'245 | 03.10.08 | 6'406 |
| 05.09.08 | 5'189 | 10.10.08 | 7'535 |
| 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 | 9'009 | 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 |
|---|---|---|---|---|---|
| 06.10.08 | 0.55% | 1.50% | 0.10% | 5'102 | 67 |
| 07.10.08 | 0.37% | 1.75% | 0.03% | 4'888 | 65 |
| 08.10.08 | 0.56% | 1.20% | 0.10% | 6'136 | 98 |
| 09.10.08 | 0.82% | 1.45% | 0.10% | 6'813 | 108 |
| 10.10.08 | 0.98% | 1.90% | 0.20% | 7'246 | 108 |

* 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 |
|---|---|---|---|---|---|---|---|---|
| 06.10.08 | CP | 1W | 08.10.08 | 15.10.08 | R-auction | 1.65% | 8'415 | 5'000 |
| 06.10.08 | CP | ON | 06.10.08 | 07.10.08 | R-auction | 1.65% | 700 | 700 |
| 06.10.08 | CP | TN | 07.10.08 | 08.10.08 | R-auction | 1.65% | 3'890 | 3'890 |
| 07.10.08 | CP | 1W | 09.10.08 | 16.10.08 | R-auction | 1.60% | 10'430 | 6'001 |
| 08.10.08 | CT | ON | 08.10.08 | 09.10.08 | R-bilateral | 0.78% | 7'262 | 7'262 |
| 08.10.08 | CP | 1W | 10.10.08 | 17.10.08 | R-auction | 1.60% | 6'950 | 6'950 |
| 08.10.08 | CP | 3M | 10.10.08 | 12.01.09 | R-auction | 1.30% | 5'230 | 5'230 |
| 09.10.08 | CT | ON | 09.10.08 | 10.10.08 | R-bilateral | 0.95% | 6'135 | 6'135 |
| 09.10.08 | CP | 1W | 13.10.08 | 20.10.08 | R-auction | 1.25% | 6'465 | 6'465 |
| 10.10.08 | CT | ON | 10.10.08 | 13.10.08 | R-bilateral | 0.99% | 9'950 | 9'950 |
| 10.10.08 | CP | 1W | 14.10.08 | 21.10.08 | R-auction | 1.25% | 5'590 | 5'590 |

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

Press release