

**Communications**

P.O. Box, CH-8022 Zurich  
 Telephone +41 44 631 31 11  
[communications@snb.ch](mailto:communications@snb.ch)

Zurich, 11 November 2013

---

## Important monetary policy data for the week ending 8 November 2013

### Reference interest rates SNB (in percent)

| Date     | Target range for<br>three-month Libor | Three-month Libor <sup>1</sup> | Special rate<br>liquidity-shortage facility <sup>2</sup> |
|----------|---------------------------------------|--------------------------------|--|
| 04.11.13 | 0.00 - 0.25                           | 0.02100                        | 0.50   |
| 05.11.13 | 0.00 - 0.25                           | 0.02100                        | 0.50   |
| 06.11.13 | 0.00 - 0.25                           | 0.02100                        | 0.50   |
| 07.11.13 | 0.00 - 0.25                           | 0.02100                        | 0.50   |
| 08.11.13 | 0.00 - 0.25                           | 0.02100                        | 0.50   |

<sup>1</sup> London Interbank Offered Rate, calculated by the British Bankers' Association.

<sup>2</sup> SARON (Swiss Average Rate Overnight), 12.00 p.m. fixing + 50 basis points. The special rate always amounts to at least 50 basis points.

### Swiss Average Rates<sup>3</sup> (in percent)

| Date     | SARON<br>12.00 p.m. fixing | SARON<br>Close of trading | SAR1W<br>Close of trading | SAR1M<br>Close of trading | SAR3M<br>Close of trading |
|----------|----------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| 04.11.13 | - 0.015                    | - 0.016                   | - 0.050                   | - 0.028                   | .                         |
| 05.11.13 | - 0.016                    | - 0.019                   | - 0.038                   | - 0.043                   | .                         |
| 06.11.13 | - 0.017                    | - 0.020                   | - 0.043                   | - 0.028                   | - 0.015                   |
| 07.11.13 | - 0.017                    | - 0.017                   | - 0.040                   | - 0.041                   | - 0.020                   |
| 08.11.13 | - 0.029                    | - 0.026                   | - 0.058                   | - 0.055                   | - 0.013                   |

<sup>3</sup> Swiss Average Rates are volume-weighted average rates based on the transactions concluded on the given trading day and the reference prices of that day. Reference prices are calculated on the basis of available quotes in the order book of the Eurex Repo electronic trading platform. Swiss Average Rates are calculated by SIX Swiss Exchange.

## Press release

**Average of sight deposits in Swiss francs at the SNB for the week ending 8 November 2013**  
 (in CHF millions)

|  |                |
|--|----------------|
| Sight deposits of domestic banks                       | 317 758        |
| Other deposits on sight in Swiss francs                | 50 876         |
| <b>Total sight deposits in Swiss francs at the SNB</b> | <b>368 634</b> |

**Minimum reserves: sight deposits of domestic banks averaged over the reporting period<sup>4</sup>**  
 (in CHF millions)

| Previous reporting period |                | Current reporting period |                |
|---------------------------|----------------|--------------------------|----------------|
| Average until             | Sight deposits | Average until            | Sight deposits |
| 20.09.13                  | 317 948        | 25.10.13                 | 319 046        |
| 27.09.13                  | 318 390        | 01.11.13                 | 318 249        |
| 04.10.13                  | 318 956        | 08.11.13                 | 318 077        |
| 11.10.13                  | 319 568        |                          |                |
| 18.10.13                  | 319 783        |                          |                |
| Final figure period       | 319 806        |                          |                |

<sup>4</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<sup>5</sup>**  
 (in CHF millions)

| Period              | Requirement | Eligible assets <sup>6</sup> | Notes Coins | Sight deposits | Compliance in % | Interest rate <sup>7</sup> in % |
|---------------------|-------------|------------------------------|-------------|----------------|-----------------|---------------------------------|
| 20.09.12 - 19.10.12 | 12 984      | 297 317                      | 5 631       | 291 686        | 2 290           | 3.99                            |
| 20.10.12 - 19.11.12 | 13 282      | 297 574                      | 5 541       | 292 033        | 2 240           | 3.97                            |
| 20.11.12 - 19.12.12 | 13 442      | 299 126                      | 5 804       | 293 322        | 2 225           | 3.99                            |
| 20.12.12 - 19.01.13 | 13 538      | 291 439                      | 6 452       | 284 987        | 2 153           | 3.98                            |
| 20.01.13 - 19.02.13 | 13 483      | 289 173                      | 6 106       | 283 068        | 2 145           | 3.97                            |
| 20.02.13 - 19.03.13 | 13 369      | 289 807                      | 5 885       | 283 923        | 2 168           | 3.97                            |
| 20.03.13 - 19.04.13 | 13 539      | 288 861                      | 5 972       | 282 889        | 2 134           | 3.99                            |
| 20.04.13 - 19.05.13 | 13 557      | 286 407                      | 5 975       | 280 433        | 2 113           | 3.98                            |
| 20.05.13 - 19.06.13 | 13 515      | 282 898                      | 5 960       | 276 938        | 2 093           | 3.98                            |
| 20.06.13 - 19.07.13 | 15 172      | 327 264                      | 7 459       | 319 804        | 2 157           | 3.99                            |
| 20.07.13 - 19.08.13 | 14 919      | 326 120                      | 7 364       | 318 756        | 2 186           | 3.98                            |
| 20.08.13 - 19.09.13 | 14 747      | 323 699                      | 7 024       | 316 675        | 2 195           | 3.99                            |

<sup>5</sup> PostFinance Ltd was issued with a banking licence on 26 June 2013 and, as a result, there are breaks in series for the period between 20 June 2013 and 19 July 2013.

<sup>6</sup> Sum of notes/coins and sight deposits.

<sup>7</sup> Interest obligation in the event of non-fulfilment of the minimum reserve requirements.