

## Communications

P.O. Box, CH-8022 Zurich  
Telephone +41 1 631 31 11  
Fax +41 1 631 39 10  
www.snb.ch  
snb@.snb.ch

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### Press release

## Important monetary policy data for the week ending 14 May 2004

### Assets and liabilities of the SNB of relevance for monetary policy

<b>ASSETS</b> (in CHF millions)	14.05.2004	Changes from previous week
Claims from main financing and fine-tuning transactions	18'698.0	-1'000.0
Claims from the liquidity-shortage financing facility	0.0	+0.0
<b>LIABILITIES</b> (in CHF millions)		
Banknotes in circulation	35'707.7	-275.9
Sight deposit accounts of domestic banks	5'755.6	-1'260.5
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 <sup>1</sup>
10.05.04	0.00% - 0.75%	0.28833%	2.09%
11.05.04	0.00% - 0.75%	0.28833%	2.13%
12.05.04	0.00% - 0.75%	0.27000%	2.10%
13.05.04	0.00% - 0.75%	0.27000%	2.07%
14.05.04	0.00% - 0.75%	0.27750%	2.07%

<sup>1</sup> Repo Overnight Index (SNB) from previous day + 2%

### Repo Overnight Index (SNB)

Date	Reference rate (weighted) <sup>2</sup>	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
10.05.04	0.13%	0.15%	0.10%	2'381	38

11.05.04	0.10%	0.13%	0.07%	1'647	29
12.05.04	0.07%	0.10%	0.05%	1'918	37
13.05.04	0.07%	0.10%	0.05%	1'781	28
14.05.04	0.10%	0.12%	0.06%	3'618	55

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<sup>2</sup> Definition cf. [www.snb.ch](http://www.snb.ch) (News, Important monetary policy data)

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

Transaction	SNB <sup>3</sup>	Contract	from	to	Type	Price <sup>4</sup>	Bids	Allocation
10.05.04	CP	1W	12.05.04	19.05.04	R-auction	0.11%	39'595	3'000
11.05.04	CP	2W	13.05.04	27.05.04	R-auction	0.11%	40'629	5'499
12.05.04	CP	1W	14.05.04	21.05.04	R-auction	0.11%	15'498	5'000
13.05.04	CP	1W	17.05.04	24.05.04	R-auction	0.11%	11'511	2'499
14.05.04	CP	1W	18.05.04	25.05.04	R-auction	0.11%	19'536	2'499

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<sup>3</sup> CP = cash provider CHF; CT = cash taker CHF

<sup>4</sup> for bilateral transactions: average rate; for swaps: premium or discount (Pips)