

Communications

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Press release

Important monetary policy data for the week ending 21 May 2004

Assets and liabilities of the SNB of relevance for monetary policy

ASSETS (in CHF millions)	21.05.2004	Changes from previous week
Claims from main financing and fine-tuning transactions	18'495.0	-203.0
Claims from the liquidity-shortage financing facility	0.0	0.0
LIABILITIES (in CHF millions)		
Banknotes in circulation	35'812.9	+105.2
Sight deposit accounts of domestic banks	3'781.5	-1'974.1
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 ¹
17.05.04	0.00% - 0.75%	0.26000%	2.10%
18.05.04	0.00% - 0.75%	0.26167%	2.11%
19.05.04	0.00% - 0.75%	0.26000%	2.05%
20.05.04	0.00% - 0.75%	0.26000%	2.05%
21.05.04	0.00% - 0.75%	0.25333%	2.06%

¹ Repo Overnight Index (SNB) from previous day + 2%

Repo Overnight Index (SNB)

Date	Reference rate (weighted) ²	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
17.05.04	0.11%	0.14%	0.09%	2'981	44

18.05.04	0.05%	0.09%	0.04%	1'677	25
19.05.04	0.06%	0.08%	0.04%	1'934	35
20.05.04	–	–	–	–	–
21.05.04	0.10%	0.20%	0.06%	2'670	43

² Definition cf. www.snb.ch (News, Important monetary policy data)

Daily results of monetary policy transactions (in CHF millions)

Transaction	SNB ³	Contract	from	to	Type	Price ⁴	Bids	Allocation
17.05.04	CP	1W	19.05.04	26.05.04	R-auction	0.11%	29'786	2'997
18.05.04	CP	1W	21.05.04	28.05.04	R-auction	0.11%	25'949	5'001
19.05.04	CP	2W	24.05.04	07.06.04	R-auction	0.11%	19'698	2'499
20.05.04	–	–	–	–	–	–	–	–
21.05.04	CP	1W	25.05.04	01.06.04	R-auction	0.11%	13'821	4'001

³ CP = cash provider CHF; CT = cash taker CHF

⁴ for bilateral transactions: average rate; for swaps: premium or discount (Pips)