

## 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 23 July 2004

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

Assets (in CHF millions)	23 July 2004	Changes from previous week
Claims from main financing and fine-tuning transactions	24'879.0	+879.0
Claims from the liquidity-shortage financing facility	0.0	0.0
<b>Liabilities (in CHF millions)</b>		
Banknotes in circulation	35'544.7	-61.3
Sight deposit accounts of domestic banks	6'735.4	+1'558.9
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>
19.07.04	0.00% - 1.00%	0.50000%	2.11%
20.07.04	0.00% - 1.00%	0.50000%	2.11%
21.07.04	0.00% - 1.00%	0.51333%	2.22%
22.07.04	0.00% - 1.00%	0.51750%	2.20%
23.07.04	0.00% - 1.00%	0.51750%	2.14%

<sup>1</sup> Repo Overnight Index (SNB) from previous day + 2%  
The Lombard rate is identical to the special rate until end of 2005.

### Repo Overnight Index (SNB)

Date	Reference rate (weighted) <sup>2</sup>	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
19.07.04	0.11%	0.20%	0.04%	1'565	29

20.07.04	0.22%	0.26%	0.20%	2'800	42
21.07.04	0.20%	0.29%	0.05%	1'470	28
22.07.04	0.14%	0.25%	0.05%	1'820	30
23.07.04	0.21%	0.28%	0.15%	1'902	35

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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	until	Type	Price <sup>4</sup>	Bids	Allocation
19.07.04	CP	1W	21.07.04	28.07.04	R-auction	0.29%	39'615	2'998
20.07.04	CP	1W	22.07.04	29.07.04	R-auction	0.29%	39'099	3'001
21.07.04	CP	1W	23.07.04	30.07.04	R-auction	0.28%	42'451	4'001
22.07.04	CP	1W	26.07.04	02.08.04	R-auction	0.28%	38'112	4'000
23.07.04	CP	2W	27.07.04	10.08.04	R-auction	0.29%	36'329	3'001
23.07.04	CP	ON	23.07.04	26.07.04	R-auction	0.26%	1'380	1'380

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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)