

Communications

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Zurich, 27 September 2004

Press release

Important monetary policy data for the week ending 24 September 2004

Assets and liabilities of the SNB of relevance for monetary policy

Assets (in CHF millions)	24 September 2004	Changes from previous week
Claims from main financing and fine-tuning transactions	24'901.0	-1'095.0
Claims from the liquidity-shortage financing facility	0.0	0.0
Liabilities (in CHF millions)		
Banknotes in circulation	35'649.7	+469.5
Sight deposit accounts of domestic banks	4'179.0	-960.9
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 ¹
20.09.04	0.25% - 1.25%	0.67500%	2.09%
21.09.04	0.25% - 1.25%	0.67000%	2.39%
22.09.04	0.25% - 1.25%	0.66000%	2.39%
23.09.04	0.25% - 1.25%	0.66000%	2.45%
24.09.04	0.25% - 1.25%	0.66500%	2.41%

¹ 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) ²	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
20.09.04	0.39%	0.43%	0.33%	3'077	44

21.09.04	0.39%	0.47%	0.35%	1'252	33
22.09.04	0.45%	0.48%	0.40%	3'001	45
23.09.04	0.41%	0.46%	0.35%	2'241	43
24.09.04	0.47%	0.50%	0.44%	1'764	34

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	until	Type	Price ⁴	Bids	Allocation
20.09.04	CP	1W	22.09.04	29.09.04	R-auction	0.43%	4'210	2'001
21.09.04	CP	1W	23.09.04	30.09.04	R-auction	0.43%	12'807	2'500
22.09.04	CP	1W	24.09.04	01.10.04	R-auction	0.43%	16'877	4'998
23.09.04	CP	1W	27.09.04	04.10.04	R-auction	0.44%	17'350	6'002
24.09.04	CP	1W	28.09.04	05.10.04	R-auction	0.44%	29'895	5'001

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

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