

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

Zurich, 15 November 2004

Press release

Important monetary policy data for the week ending 12 November 2004

Assets and liabilities of the SNB of relevance for monetary policy

Assets (in CHF millions)	12 November 2004	Changes from previous week
Claims from main financing and fine-tuning transactions	19'502.0	-498.0
Claims from the liquidity-shortage financing facility	0.0	0.0
Liabilities (in CHF millions)		
Banknotes in circulation	35'601.1	-474.6
Sight deposit accounts of domestic banks	5'221.4	-413.7
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
08.11.04	0.25% - 1.25%	0.75000%	2.57%
09.11.04	0.25% - 1.25%	0.75333%	2.60%
10.11.04	0.25% - 1.25%	0.75333%	2.50%
11.11.04	0.25% - 1.25%	0.74333%	2.42%
12.11.04	0.25% - 1.25%	0.73000%	2.28%

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
08.11.04	0.60%	0.68%	0.45%	1'278	29

09.11.04	0.50%	0.58%	0.40%	1'835	39
10.11.04	0.42%	0.53%	0.30%	2'198	40
11.11.04	0.28%	0.45%	0.18%	1'985	38
12.11.04	0.17%	0.22%	0.10%	2'374	38

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
08.11.04	CP	1W	10.11.04	17.11.04	R-auction	0.57%	30'872	3'000
09.11.04	CP	1W	11.11.04	18.11.04	R-auction	0.57%	40'590	6'001
10.11.04	CP	1W	12.11.04	19.11.04	R-auction	0.57%	20'300	4'000
11.11.04	CP	1W	15.11.04	22.11.04	R-auction	0.55%	16'165	4'001
12.11.04	CP	1W	16.11.04	23.11.04	R-auction	0.53%	862	862

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

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