

## 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, 13 December 2004

### Press release

## Important monetary policy data for the week ending 10 December 2004

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

Assets (in CHF millions)	10 December 2004	Changes from previous week
Claims from main financing and fine-tuning transactions	20'501.0	+743.0
Claims from the liquidity-shortage financing facility	0.0	0.0
<b>Liabilities (in CHF millions)</b>		
Banknotes in circulation	37'252.1	-73.0
Sight deposit accounts of domestic banks	4'924.5	+584.4
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>
06.12.04	0.25% - 1.25%	0.76000%	2.56%
07.12.04	0.25% - 1.25%	0.75000%	2.42%
08.12.04	0.25% - 1.25%	0.75667%	2.45%
09.12.04	0.25% - 1.25%	0.75833%	2.48%
10.12.04	0.25% - 1.25%	0.77000%	2.53%

<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
06.12.04	0.42%	0.50%	0.20%	2'527	37

07.12.04	0.45%	0.51%	0.40%	2'652	43
08.12.04	0.48%	0.50%	0.45%	2'716	41
09.12.04	0.53%	0.60%	0.47%	1'571	30
10.12.04	0.67%	0.90%	0.60%	1'870	40

---

<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
06.12.04	CP	1W	08.12.04	15.12.04	R-auction	0.50%	31'843	5'500
07.12.04	CP	1W	09.12.04	16.12.04	R-auction	0.50%	16'100	4'500
08.12.04	CP	1W	10.12.04	17.12.04	R-auction	0.50%	16'500	2'501
09.12.04	CP	1W	13.12.04	20.12.04	R-auction	0.50%	36'205	5'000
10.12.04	CP	1W	14.12.04	21.12.04	R-auction	0.52%	53'800	4'000

---

<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)