

Communications

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Press release

Important monetary policy data for the week ending 24 December 2004

Assets and liabilities of the SNB of relevance for monetary policy

Assets (in CHF millions)	24 December 2004	Changes from previous week
Claims from main financing and fine-tuning transactions	23'001.0	+498.0
Claims from the liquidity-shortage financing facility	0.0	0.0
Liabilities (in CHF millions)		
Banknotes in circulation	39'395.5	+1'435.9
Sight deposit accounts of domestic banks	5'451.3	-738.3
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
20.12.04	0.25% - 1.25%	0.74167%	2.50%
21.12.04	0.25% - 1.25%	0.74500%	2.54%
22.12.04	0.25% - 1.25%	0.74333%	2.56%
23.12.04	0.25% - 1.25%	0.74167%	2.55%
24.12.04	0.25% - 1.25%	0.74000%	2.54%

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
20.12.04	0.54%	0.57%	0.50%	3'983	56

21.12.04	0.56%	0.61%	0.52%	3'654	52
22.12.04	0.55%	0.58%	0.49%	2'545	40
23.12.04	0.54%	0.57%	0.52%	2'516	39
24.12.04	0.52%	0.57%	0.45%	2'548	45

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
20.12.04	CP	1W	22.12.04	29.12.04	R-auction	0.54%	40'645	5'000
21.12.04	CP	1W	23.12.04	30.12.04	R-auction	0.54%	33'776	5'000
22.12.04	CP	1W	24.12.04	31.12.04	R-auction	0.54%	28'805	4'500
23.12.04	CP	1W	27.12.04	03.01.05	R-auction	0.56%	47'717	5'500
24.12.04	CP	1W	28.12.04	04.01.05	R-auction	0.56%	30'215	3'000

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

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