

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, 10 January 2005

Press release

Important monetary policy data for the week ending 7 January 2005

Assets and liabilities of the SNB of relevance for monetary policy

Assets (in CHF millions)	7 January 2005	Changes from previous week
Claims from main financing and fine-tuning transactions	21'008.0	-3'494.0
Claims from the liquidity-shortage financing facility	0.0	-6.6
Liabilities (in CHF millions)		
Banknotes in circulation	38'187.2	-1'532.1
Sight deposit accounts of domestic banks	5'404.2	-1'137.5
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
03.01.05	0.25% - 1.25%	-	2.50%
04.01.05	0.25% - 1.25%	0.71000%	2.58%
05.01.05	0.25% - 1.25%	0.73333%	2.62%
06.01.05	0.25% - 1.25%	0.73667%	2.71%
07.01.05	0.25% - 1.25%	0.73000%	2.75%

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
03.01.05	0.58%	0.67%	0.55%	3'054	45

04.01.05	0.62%	0.65%	0.60%	1'798	39
05.01.05	0.71%	0.78%	0.65%	1'359	32
06.01.05	0.75%	0.87%	0.70%	2'885	51
07.01.05	0.66%	0.73%	0.60%	3'295	55

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
03.01.05	CP	1W	05.01.05	12.01.05	R-auction	0.54%	37'050	4'500
04.01.05	CP	1W	06.01.05	13.01.05	R-auction	0.56%	42'524	6'501
05.01.05	CP	1W	07.01.05	14.01.05	R-auction	0.58%	32'125	5'006
06.01.05	CP	1W	10.01.05	17.01.05	R-auction	0.58%	38'400	3'200
07.01.05	CP	1W	11.01.05	18.01.05	R-auction	0.59%	38'604	3'000

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

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