

## Communications

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### Press release

## Important monetary policy data for the week ending 20 May 2005

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

Assets (in CHF millions)	20 May 2005	Changes from previous week
Claims from main financing and fine-tuning transactions	20'503.0	+2.0
Claims from the liquidity-shortage financing facility	2.4	+2.4
<b>Liabilities (in CHF millions)</b>		
Banknotes in circulation	36'336.4	-364.7
Sight deposit accounts of domestic banks	4'613.2	-44.7
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 <sup>1</sup>
16.05.05	0.25% - 1.25%	0.75000%	-
17.05.05	0.25% - 1.25%	0.75667%	2.52%
18.05.05	0.25% - 1.25%	0.75000%	2.58%
19.05.05	0.25% - 1.25%	0.75000%	2.51%
20.05.05	0.25% - 1.25%	0.75000%	2.36%

<sup>1</sup> Repo Overnight Index (SNB) from previous day + 2%  
The Lombard rate is identical to the special rate until end of 2005.

### Minimum reserves: sight deposits of domestic banks averaged over the reporting period (in CHF millions) <sup>2</sup>

Previous reporting period		Current reporting period	
Average until	Sight deposits	Average until	Sight deposits

22.04.05	4'653	20.05.05	4'613
29.04.05	5'071		
06.05.05	5'074		
13.05.05	5'089		
Final figure Period	4'949		

<sup>2</sup> The period lasts from the 20th of a month until the 19th of the following month

**Minimum reserves: compliance during the last 12 periods (in CHF millions)**

Period	Requirement	Eligible assets <sup>3</sup>	Notes Coins	Sight deposits	Compliance in percent
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
20.01.05 - 19.02.05	7'343	9'343	4'462	4'881	127
20.02.05 - 19.03.05	7'431	9'260	4'494	4'766	125

<sup>3</sup> Sum of notes/coins and sight deposits

**Repo Overnight Index (SNB)**

Date	Reference rate (weighted) <sup>4</sup>	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
16.05.05	-	-	-	-	-
17.05.05	0.58%	0.65%	0.50%	2'253	42
18.05.05	0.51%	0.59%	0.40%	2'229	44
19.05.05	0.36%	0.55%	0.28%	3'676	61
20.05.05	0.61%	0.67%	0.53%	2'976	49

<sup>4</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>5</sup>	Contract	from	until	Type	Price <sup>6</sup>	Bids	Allocation	
16.05.05	-	-	-	-	-	-	-	
17.05.05	CP	1W	19.05.05	26.05.05	R-auction	0.64%	47'160	6'002
18.05.05	CP	1W	20.05.05	27.05.05	R-auction	0.64%	30'992	3'001
19.05.05	CT	ON	19.05.05	20.05.05	R-bilateral	0.32%	1'460	1'460

19.05.05	CP	1W	23.05.05	30.05.05	R-auction	0.64%	41'802	3'700
20.05.05	CP	1W	24.05.05	31.05.05	R-auction	0.64%	33'715	4'000

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<sup>5</sup> CP = cash provider CHF; CT = cash taker CHF

<sup>6</sup> for bilateral transactions: average rate; for swaps: premium or discount (Pips)