

## Communications

P.O. Box, CH-8022 Zurich  
Telephone +41 44 631 31 11  
Fax +41 44 631 39 10  
www.snb.ch  
snb@snb.ch

Zurich, 30 January 2006

### Press release

## Important monetary policy data for the week ending 27 January 2006

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

Assets (in CHF millions)	27 January 2006	Changes from previous week
Claims from main financing and fine-tuning transactions	20'301.0	+119.0
Claims from the liquidity-shortage financing facility	0.0	0.0
<b>Liabilities (in CHF millions)</b>		
Banknotes in circulation	38'470.9	+570.0
Sight deposit accounts of domestic banks	4'210.0	+13.2
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>
23.01.06	0.50% - 1.50%	0.98667%	2.78%
24.01.06	0.50% - 1.50%	0.99000%	2.74%
25.01.06	0.50% - 1.50%	1.00000%	2.76%
26.01.06	0.50% - 1.50%	1.00750%	2.78%
27.01.06	0.50% - 1.50%	1.00583%	2.78%

<sup>1</sup> Repo Overnight Index (SNB) from previous day + 2%

### 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

23.12.05	5'346	20.01.06	4'197
30.12.05	5'529	27.01.06	4'502
06.01.06	5'269		
13.01.06	5'246		
Final figure Period	4'963		

<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	Interest rate <sup>4</sup>
-	-	-	-	-	-	-
20.01.05 - 19.02.05	7'343	9'343	4'462	4'881	127	3.72%
20.02.05 - 19.03.05	7'431	9'260	4'494	4'766	125	3.72%
20.03.05 - 19.04.05	7'504	9'378	4'606	4'771	125	3.74%
20.04.05 - 19.05.05	7'627	9'548	4'599	4'949	125	3.74%
20.05.05 - 19.06.05	7'666	9'158	4'569	4'589	119	3.73%
20.06.05 - 19.07.05	7'692	9'206	4'676	4'530	120	3.73%
20.07.05 - 19.08.05	7'648	9'122	4'632	4'490	119	3.74%
20.08.05 - 19.09.05	7'652	9'084	4'629	4'455	119	3.73%
20.09.05 - 19.10.05	7'657	9'385	4'518	4'867	123	3.74%
20.10.05 - 19.11.05	7'763	9'201	4'517	4'683	119	3.75%
20.11.05 - 19.12.05	7'830	10'124	4'640	5'484	129	3.90%

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

<sup>4</sup> Interest obligation in the event of non-fulfilment of the minimum reserve requirements

#### Repo Overnight Index (SNB)

Date	Reference rate (weighted) <sup>5</sup>	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
23.01.06	0.74%	0.79%	0.70%	3'134	62
24.01.06	0.76%	0.78%	0.74%	2'400	45
25.01.06	0.78%	0.83%	0.75%	3'623	63
26.01.06	0.78%	0.80%	0.73%	3'547	67
27.01.06	0.79%	0.80%	0.75%	5'901	86

<sup>5</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>6</sup>	Contract	from	until	Type	Price <sup>7</sup>	Bids	Allocation
23.01.06	CP	1W	25.01.06	01.02.06	R-auction	0.79%	5'990	3'001
24.01.06	CP	1W	26.01.06	02.02.06	R-auction	0.79%	8'902	4'500
25.01.06	CP	1W	27.01.06	03.02.06	R-auction	0.79%	12'605	6'500

26.01.06	CP	1W	30.01.06	06.02.06	R-auction	0.80%	6'950	4'000
27.01.06	CP	1W	31.01.06	07.02.06	R-auction	0.80%	8'340	3'000

---

<sup>6</sup> CP = cash provider CHF; CT = cash taker CHF

<sup>7</sup> for bilateral transactions: average rate; for swaps: premium or discount (Pips)