

## Communications

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### Press release

# Important monetary policy data for the week ending 25 August 2006

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

Assets (in CHF millions)	25 August 2006	Changes from previous week
Claims from main financing and fine-tuning transactions	19'402.0	+501.0
Claims from the liquidity-shortage financing facility	0.0	0.0
<b>Liabilities (in CHF millions)</b>		
Banknotes in circulation	37'135.2	+208.6
Sight deposit accounts of domestic banks	4'964.4	+132.5
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 <sup>1</sup>
21.08.06	1.00% - 2.00%	1.63667%	3.27%
22.08.06	1.00% - 2.00%	1.64083%	3.35%
23.08.06	1.00% - 2.00%	1.64667%	3.34%
24.08.06	1.00% - 2.00%	1.64750%	3.39%
25.08.06	1.00% - 2.00%	1.65000%	3.36%

<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

21.07.06	4'776	25.08.06	4'910
28.07.06	4'634		
04.08.06	4'535		
11.08.06	4'682		
18.08.06	4'746		
Final figure Period	4'749		

<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>
20.07.05 - 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	10'123	4'640	5'484	129	3.90%
20.12.05 - 19.01.06	7'960	9'995	5'036	4'959	126	3.90%
20.01.06 - 19.02.06	8'032	9'451	4'839	4'612	118	3.91%
20.02.06 - 19.03.06	8'055	10'042	4'884	5'157	125	4.03%
20.03.06 - 19.04.06	8'155	9'795	4'937	4'859	120	4.16%
20.04.06 - 19.05.06	8'225	10'023	4'724	5'300	122	4.27%
20.05.06 - 19.06.06	8'285	10'473	4'845	5'627	126	4.34%
20.06.06 - 19.07.06	8'241	9'822	4'737	5'085	119	4.42%

<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
21.08.06	1.35%	1.39%	1.32%	2'720	54
22.08.06	1.34%	1.39%	1.33%	3'647	63
23.08.06	1.39%	1.46%	1.32%	2'798	53
24.08.06	1.36%	1.41%	1.33%	3'757	64
25.08.06	1.37%	1.42%	1.33%	3'923	66

<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	
21.08.06	CP	1W	23.08.06	30.08.06	R-auction	1.37%	11'385	3'000
22.08.06	CP	1W	24.08.06	31.08.06	R-auction	1.37%	14'659	4'000

23.08.06	CP	1W	25.08.06	01.09.06	R-auction	1.37%	13'790	5'200
24.08.06	CP	1W	28.08.06	04.09.06	R-auction	1.37%	13'205	4'200
25.08.06	CP	1W	29.08.06	05.09.06	R-auction	1.37%	18'364	3'500

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<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)