

## Communications

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# Important monetary policy data for the week ending 4 January 2008

## Assets and liabilities of the SNB of relevance for monetary policy (in CHF millions)

Assets	4 January 2008	Changes from previous week
Claims from main financing and fine-tuning transactions	27'509.0	+1.0
Claims from the liquidity-shortage financing facility	0.0	0.0
<b>Liabilities</b>		
Banknotes in circulation	43'697.4	-381.6
Sight deposit accounts of domestic banks	5'826.7	+982.7
Liabilities from liquidity-absorbing transactions	0.0	-619.0

## Reference interest rates SNB

Date	Target range for three-month Libor	Three-month Libor	Special rate liquidity-shortage facility*
31.12.07	2.25% - 3.25%	2.75667%	3.84%
01.01.08	2.25% - 3.25%	-	-
02.01.08	2.25% - 3.25%	2.76000%	-
03.01.08	2.25% - 3.25%	2.75500%	3.90%
04.01.08	2.25% - 3.25%	2.76167%	3.99%

\* Repo Overnight Index (SNB) from previous day + 2%

**Minimum reserves: sight deposits of domestic banks averaged over the reporting period \***

(in CHF millions)

Previous reporting period		Current reporting period	
Average until	Sight deposits	Average until	Sight deposits
23.11.07	5'653	21.12.07	5'755
30.11.07	5'607	28.12.07	5'344
07.12.07	5'497	04.01.08	5'983
14.12.07	5'379		
Final figure			
Period	5'298		

\* 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*	Notes Coins	Sight deposits	Compliance in percent	Interest rate**
20.11.06 - 19.12.06	8'314	9'857	4'774	5'083	119	-
20.12.06 - 19.01.07	8'404	10'550	5'359	5'191	126	-
20.01.07 - 19.02.07	8'489	9'958	4'732	5'226	117	-
20.02.07 - 19.03.07	8'541	10'330	4'851	5'479	121	-
20.03.07 - 19.04.07	8'639	10'321	5'027	5'295	119	-
20.04.07 - 19.05.07	8'729	10'110	4'910	5'200	116	6.09%
20.05.07 - 19.06.07	8'725	10'081	4'854	5'227	116	6.05%
20.06.07 - 19.07.07	8'676	10'191	4'960	5'232	117	6.38%
20.07.07 - 19.08.07	8'650	10'131	4'782	5'349	117	6.31%
20.08.07 - 19.09.07	8'654	10'069	4'786	5'283	116	6.10%
20.09.07 - 19.10.07	8'665	10'098	5'007	5'092	117	5.97%
20.10.07 - 19.11.07	8'761	10'150	4'893	5'258	116	6.00%

\* Sum of notes/coins and sight deposits

\*\* Interest obligation in the event of non-fulfilment of the minimum reserve requirements

### Repo Overnight Index (SNB)

Date	Reference rate (weighted)*	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
31.12.07	1.90%	2.25%	1.75%	3'703	71
01.01.08	-	-	-	-	-
02.01.08	-	-	-	-	-
03.01.08	1.99%	2.05%	1.85%	8'783	124
04.01.08	1.91%	2.03%	1.70%	6'738	100

\* The Repo Overnight Index (SNB) is the interest rate average weighted according to trading volumes of overnight GC transactions concluded between commercial banks via the electronic trading platform Eurex Repo. Contracts concerning securities eligible for repo transactions with the SNB will be taken into account. The SNB will publish the data made available by Eurex Zurich AG.

### Daily results of monetary policy transactions

(in CHF millions)

Transaction	SNB*	Contract	from	until	Type	Price**	Bids	Allocation
31.12.07	CT	ON	31.12.07	03.01.08	R-bilateral	1.80%	615	615
31.12.07	CP	1W	04.01.08	11.01.08	R-auction	2.05%	7'250	5'001
01.01.08	-	-	-	-	-	-	-	-
02.01.08	-	-	-	-	-	-	-	-
03.01.08	CP	1W	07.01.08	14.01.08	R-auction	2.05%	17'367	5'301
04.01.08	CP	1W	08.01.08	15.01.08	R-auction	2.05%	13'141	3'301

\* CP = cash provider CHF; CT = cash taker CHF

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