

## Communications

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

Zurich, 17 March 2008

# Important monetary policy data for the week ending 14 March 2008

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

<b>Assets</b>	14 March 2008	Changes from previous week
Claims from main financing and fine-tuning transactions	23'800.0	+677.0
Claims from the liquidity-shortage financing facility	0.0	0.0
<b>Liabilities</b>		
Banknotes in circulation	39'681.5	-652.0
Sight deposit accounts of domestic banks	3'998.6	-697.8
Liabilities from liquidity-absorbing transactions	397.0	+397.0

## Reference interest rates SNB

Date	Target range for three- month Libor	Three-month Libor	Special rate liquidity-shortage facility*
10.03.08	2.25% - 3.25%	2.82167%	4.37%
11.03.08	2.25% - 3.25%	2.82167%	4.18%
12.03.08	2.25% - 3.25%	2.82167%	4.02%
13.03.08	2.25% - 3.25%	2.82167%	4.00%
14.03.08	2.25% - 3.25%	2.80667%	3.94%

\* 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
25.01.08	4'226	22.02.08	5'425
01.02.08	4'945	29.02.08	5'679
08.02.08	4'977	07.03.08	5'432
15.02.08	4'958	14.03.08	5'212
Final figure			
Period	5'014		

\* 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**
20.01.07 - 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%
20.11.07 - 19.12.07	8'865	10'502	5'205	5'297	118	5.98%
20.12.07 - 19.01.08	9'008	11'082	6'006	5'076	123	5.90%

\* 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
10.03.08	2.18%	2.28%	1.70%	7'432	107
11.03.08	2.02%	2.15%	1.80%	5'066	88
12.03.08	2.00%	2.10%	1.88%	4'825	83
13.03.08	1.94%	2.10%	1.90%	4'915	81
14.03.08	1.85%	2.05%	1.60%	6'070	92

\* 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
10.03.08	CP	1W	12.03.08	19.03.08	R-auction	2.20%	12'650	5'600
11.03.08	CP	1W	13.03.08	20.03.08	R-auction	2.15%	43'336	4'000
12.03.08	CP	2W	14.03.08	28.03.08	R-auction	2.15%	16'486	2'000
13.03.08	CT	ON	13.03.08	14.03.08	R-bilateral	1.90%	1'500	1'500
13.03.08	CP	2W	17.03.08	31.03.08	R-auction	2.15%	14'676	6'000
14.03.08	CT	ON	14.03.08	17.03.08	R-bilateral	1.85%	397	397
14.03.08	CP	1W	18.03.08	25.03.08	R-auction	2.10%	9'089	3'000
14.03.08	CP	3M	18.03.08	18.06.08	R-auction	2.20%	8'790	4'000

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

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