

## Communications

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# Important monetary policy data for the week ending 27 June 2008

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

<b>Assets</b>	27 June 2008	Changes from previous week
Claims from main financing and fine-tuning transactions	35'508.0	-996.0
Claims from the liquidity-shortage financing facility	0.0	0.0
<b>Liabilities</b>		
Banknotes in circulation	40'568.9	+934.5
Sight deposit accounts of domestic banks	4'842.8	-233.8
Liabilities from liquidity-absorbing transactions	306.0	-1'194.0

## Reference interest rates SNB

Date	Target range for three- month Libor	Three-month Libor	Special rate liquidity-shortage facility*
23.06.08	2.25% - 3.25%	2.81167%	3.76%
24.06.08	2.25% - 3.25%	2.81000%	3.69%
25.06.08	2.25% - 3.25%	2.80667%	3.69%
26.06.08	2.25% - 3.25%	2.79500%	3.66%
27.06.08	2.25% - 3.25%	2.78833%	3.67%

\* 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
23.05.08	4'749	20.06.08	5'077
30.05.08	4'934	27.06.08	5'237
06.06.08	4'789		
13.06.08	5'108		
Final figure			
Period	5'335		

\* 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**
20.05.07 - 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%
20.01.08 - 19.02.08	9'029	10'460	5'448	5'011	116	6.27%
20.02.08 - 19.03.08	9'068	10'790	5'545	5'245	119	6.19%
20.03.08 - 19.04.08	9'091	11'548	6'037	5'511	127	5.89%
20.04.08 - 19.05.08	9'228	10'702	5'761	4'941	116	5.74%

\* 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
23.06.08	1.69%	1.85%	1.60%	5'033	78
24.06.08	1.69%	1.77%	1.50%	5'037	71
25.06.08	1.66%	1.90%	1.55%	8'337	113
26.06.08	1.67%	1.85%	1.25%	7'916	114
27.06.08	1.68%	1.90%	1.50%	8'065	110

\* 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
23.06.08	CT	ON	23.06.08	24.06.08	R-bilateral	1.65%	1'000	1'000
23.06.08	CP	1W	25.06.08	02.07.08	R-auction	1.90%	26'816	5'000
24.06.08	CT	ON	24.06.08	25.06.08	R-bilateral	1.65%	2'500	2'500
24.06.08	CP	1W	26.06.08	03.07.08	R-auction	1.90%	18'177	5'002
24.06.08	CP	Non-Std	26.06.08	01.07.08	R-auction	1.90%	11'950	2'501
25.06.08	CT	ON	25.06.08	26.06.08	R-bilateral	1.65%	1'300	1'300
25.06.08	CP	1W	27.06.08	04.07.08	R-auction	1.90%	21'859	6'500
26.06.08	CP	1W	30.06.08	07.07.08	R-auction	1.90%	20'511	6'000
26.06.08	CP	SN	30.06.08	01.07.08	R-auction	1.90%	11'440	3'700
27.06.08	CT	ON	27.06.08	30.06.08	R-bilateral	1.65%	306	306
27.06.08	CP	1W	01.07.08	08.07.08	R-auction	1.90%	7'981	5'001

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

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