

Press release

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Important monetary policy data for the week ending 23 January 2015

Reference interest rates SNB

in percent

Date	Target range for three-month Libor	Three-month Libor ¹	Special rate liquidity-shortage financing facility ²	Rate of interest on sight deposits ³
19.01.15	- 1.25 - - 0.25	- 0.56000	0.50	.
20.01.15	- 1.25 - - 0.25	- 0.66000	0.50	.
21.01.15	- 1.25 - - 0.25	- 0.74000	0.50	.
22.01.15	- 1.25 - - 0.25	- 0.80600	0.50	- 0.75
23.01.15	- 1.25 - - 0.25	- 0.95400	0.50	- 0.75

¹ London Interbank Offered Rate, calculated by the ICE Benchmark Administration Ltd. (IBA).

² SARON (Swiss Average Rate Overnight), 12.00 p.m. fixing + 50 basis points. The special rate always amounts to at least 50 basis points.

³ Will only be charged on the portion of sight deposits exceeding a given exemption threshold.

Swiss Average Rates ⁴

in percent

Date	SARON 12.00 p.m. fixing	SARON Close of trading	SAR1W Close of trading	SAR1M Close of trading	SAR3M Close of trading
19.01.15	- 0.048	- 0.043	- 0.140	.	.
20.01.15	- 0.067	- 0.066	.	- 0.400	.
21.01.15	- 0.094	- 0.087	- 0.643	.	.
22.01.15	- 1.521	- 1.546	- 1.525	.	.
23.01.15	- 1.693	- 1.693	- 1.432	.	- 0.600

⁴ Swiss Average Rates are volume-weighted average rates based on the transactions concluded on the given trading day and the reference prices of that day. Reference prices are calculated on the basis of available quotes in the order book of the SIX Repo Ltd electronic trading platform. Swiss Average Rates are calculated by SIX Swiss Exchange.

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Average of sight deposits in Swiss francs at the SNB for the week ending 23 January 2015

in CHF millions

Sight deposits of domestic banks	365 486
Other deposits on sight in Swiss francs	62 737
Total sight deposits in Swiss francs at the SNB	428 223

Minimum reserves: sight deposits of domestic banks averaged over the reporting period⁵

in CHF millions

Previous reporting period Average until	Sight deposits	Current reporting period Average until	Sight deposits
26.12.14	326 891	23.01.15	378 241
02.01.15	327 295		
09.01.15	327 883		
16.01.15	330 816		
Final figure period	332 525		

⁵ 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 ⁶	Banknotes Coins	Sight deposits	Compliance in %	Interest rate ⁷ in %
20.12.13 - 19.01.14	14 677	327 081	7 750	319 331	2 229	3.99
20.01.14 - 19.02.14	14 789	324 008	6 650	317 357	2 191	3.98
20.02.14 - 19.03.14	14 818	321 200	6 452	314 748	2 168	3.98
20.03.14 - 19.04.14	14 822	321 696	6 492	315 204	2 170	3.98
20.04.14 - 19.05.14	14 765	315 194	6 588	308 606	2 135	3.99
20.05.14 - 19.06.14	14 824	308 992	6 603	302 388	2 084	3.98
20.06.14 - 19.07.14	14 734	310 896	6 533	304 364	2 110	3.97
20.07.14 - 19.08.14	14 635	317 628	6 354	311 274	2 170	3.97
20.08.14 - 19.09.14	14 568	318 987	6 321	312 666	2 190	4.00
20.09.14 - 19.10.14	14 587	318 499	6 574	311 925	2 183	4.00
20.10.14 - 19.11.14	14 655	320 037	6 455	313 582	2 184	3.99
20.11.14 - 19.12.14	14 600	322 699	6 675	316 024	2 210	4.00

⁶ Sum of banknotes, coins and sight deposits.

⁷ Interest obligation in the event of non-fulfilment of the minimum reserve requirements.