

Communications

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Important monetary policy data for the week ending 5 February 2021

Interest rates and threshold factor

In percent

| Date | SNB policy rate ¹ | SARON Close of trading ² | Special rate (liquidity-shortage financing facility) ³ | Interest rate on sight deposits ⁴ | Threshold factor |
|----------|------------------------------|--|---|---|------------------|
| 01.02.21 | -0.75 | -0.73 | 0.00 | -0.75 | 30 |
| 02.02.21 | -0.75 | -0.73 | 0.00 | -0.75 | 30 |
| 03.02.21 | -0.75 | -0.73 | 0.00 | -0.75 | 30 |
| 04.02.21 | -0.75 | -0.73 | 0.00 | -0.75 | 30 |
| 05.02.21 | -0.75 | -0.72 | 0.00 | -0.75 | 30 |

1 From 3 January 2000 until 13 June 2019, the SNB set a target range for the three-month Swiss franc Libor. From 13 June 2019, the SNB policy rate is applied. Cf. also the press release on the [monetary policy assessment of 13 June 2019](#).

2 SARON is a reference interest rate for overnight transactions in the secured Swiss franc money market. The benchmark administrator, [Six](#), calculates and publishes SARON to six decimal places and is responsible for licensing.

3 The special rate is calculated as the current SNB policy rate plus a surcharge of 50 basis points. The special rate always amounts to at least 0%.

4 Charged only on sight deposit account balances which exceed a certain amount (exemption threshold).

Press release

Average of sight deposits in Swiss francs at the SNB for the week ending 5 February 2021

In CHF millions

| | |
|--|----------------|
| Sight deposits of domestic banks | 640,152 |
| Other deposits on sight in Swiss francs | 64,138 |
| Total sight deposits in Swiss francs at the SNB | 704,290 |

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 |
|--|----------------|---|----------------|
| 25.12.20 | 632,348 | 22.01.21 | 637,629 |
| 01.01.21 | 631,901 | 29.01.21 | 637,485 |
| 08.01.21 | 630,866 | 05.02.21 | 638,583 |
| 15.01.21 | 631,703 | | |
| Final figure for period | 632,169 | | |

5 The reporting period lasts from the 20th of a month until the 19th of the following month.

Minimum reserves: compliance during the last 12 reporting periods

In CHF millions

| Reporting period | Requirement | Eligible assets ⁶ | Swiss banknotes and coins | Sight deposits with the SNB | Compliance in percent | Interest rate ⁷ in percent |
|---------------------|-------------|---------------------------------|---------------------------------|-----------------------------------|--------------------------|--|
| 20.12.19 - 19.01.20 | 18,359 | 510,801 | 7,002 | 503,799 | 2,782 | 3.30 |
| 20.01.20 - 19.02.20 | 18,367 | 510,215 | 6,568 | 503,647 | 2,778 | 3.29 |
| 20.02.20 - 19.03.20 | 18,369 | 511,809 | 6,617 | 505,192 | 2,786 | 3.29 |
| 20.03.20 - 19.04.20 | 18,457 | 551,684 | 6,718 | 544,965 | 2,989 | 3.35 |
| 20.04.20 - 19.05.20 | 18,622 | 591,837 | 6,316 | 585,521 | 3,178 | 3.34 |
| 20.05.20 - 19.06.20 | 18,882 | 603,980 | 6,388 | 597,592 | 3,199 | 3.34 |
| 20.06.20 - 19.07.20 | 19,084 | 616,848 | 6,460 | 610,388 | 3,232 | 3.33 |
| 20.07.20 - 19.08.20 | 19,310 | 634,576 | 6,305 | 628,271 | 3,286 | 3.30 |
| 20.08.20 - 19.09.20 | 19,486 | 640,911 | 6,205 | 634,706 | 3,289 | 3.29 |
| 20.09.20 - 19.10.20 | 20,012 | 639,541 | 6,166 | 633,375 | 3,196 | 3.29 |
| 20.10.20 - 19.11.20 | 20,570 | 645,620 | 5,951 | 639,669 | 3,139 | 3.28 |
| 20.11.20 - 19.12.20 | 21,022 | 643,827 | 5,996 | 637,831 | 3,063 | 3.28 |

6 Sum of Swiss banknotes and coins as well as sight deposits with the SNB.

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