



Communications

P.O. Box, CH-8022 Zurich
 Telephone +41 58 631 00 00
communications@snb.ch

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Important monetary policy data for the week ending 24 September 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 |
|----------|------------------------------|----------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------|------------------|
| 20.09.21 | -0.75 | -0.72 | 0.00 | -0.75 | 30 |
| 21.09.21 | -0.75 | -0.72 | 0.00 | -0.75 | 30 |
| 22.09.21 | -0.75 | -0.72 | 0.00 | -0.75 | 30 |
| 23.09.21 | -0.75 | -0.72 | 0.00 | -0.75 | 30 |
| 24.09.21 | -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 24 September 2021

In CHF millions

| | |
|--------------------------------------------------------|----------------|
| Sight deposits of domestic banks | 636,026 |
| Other deposits on sight in Swiss francs | 78,514 |
| Total sight deposits in Swiss francs at the SNB | 714,541 |

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 |
|--------------------------------------------|----------------|-------------------------------------------|----------------|
| 20.08.21 | 640,566 | 24.09.21 | 636,344 |
| 27.08.21 | 640,201 | | |
| 03.09.21 | 638,460 | | |
| 10.09.21 | 637,656 | | |
| 17.09.21 | 637,255 | | |
| Final figure for period | 637,125 | | |

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 |
|---------------------|-------------|---------------------------------|---------------------------------|-----------------------------------|--------------------------|------------------------------------------|
| 20.08.20 - 19.09.20 | 19,481 | 640,909 | 6,203 | 634,706 | 3,290 | 3.29 |
| 20.09.20 - 19.10.20 | 20,007 | 639,539 | 6,164 | 633,375 | 3,197 | 3.29 |
| 20.10.20 - 19.11.20 | 20,564 | 645,618 | 5,949 | 639,669 | 3,139 | 3.28 |
| 20.11.20 - 19.12.20 | 21,017 | 643,825 | 5,994 | 637,831 | 3,063 | 3.28 |
| 20.12.20 - 19.01.21 | 21,140 | 638,272 | 6,310 | 631,962 | 3,019 | 3.28 |
| 20.01.21 - 19.02.21 | 21,266 | 646,191 | 5,887 | 640,303 | 3,039 | 3.27 |
| 20.02.21 - 19.03.21 | 21,367 | 640,022 | 5,752 | 634,270 | 2,995 | 3.27 |
| 20.03.21 - 19.04.21 | 21,362 | 635,412 | 5,856 | 629,556 | 2,975 | 3.30 |
| 20.04.21 - 19.05.21 | 21,470 | 639,463 | 6,186 | 633,276 | 2,978 | 3.27 |
| 20.05.21 - 19.06.21 | 21,700 | 638,664 | 6,136 | 632,528 | 2,943 | 3.27 |
| 20.06.21 - 19.07.21 | 21,969 | 640,614 | 6,010 | 634,603 | 2,916 | 3.27 |
| 20.07.21 - 19.08.21 | 22,076 | 643,478 | 5,991 | 637,487 | 2,915 | 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.