

Zurich, 16 April 2018

Money Market

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## Modalities of liquidity-absorbing repo auctions

Unless otherwise stated below, the general provisions in the [instruction sheets](#) of the Swiss National Bank (SNB) will apply to test operations in the productive environment of the SIX Repo Ltd trading platform. Each SNB counterparty is requested to participate successfully in at least one of the following auctions. Announcements will be made exclusively on the SIX trading platform (*Auctions Overview*) at the beginning of the auction.

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Auction date, contract	Monday, 23 April 2018	1 WEEK (CH0008257039)
	Monday, 7 May 2018	1 WEEK (CH0008257039)
Time for submission of bids	10:00–10:10 (CEST)	
Term	7 days	
Purchase	T+2	
Buy/sell	Sell (SNB = cash taker)	
Auction type	Fixed rate tender	
Volume	CHF 1 million (= minimum and maximum)	
Collateral basket	SNB GC Basket	
Results	The results of the auction will not be published. Participants can find out their individual allocations through the SIX trading platform (cf. <i>Own Orders</i> in <i>Auctions Overview</i> ).	

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