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Press release

Important monetary policy data for the week ending 7 May 2004

Assets and liabilities of the SNB of relevance for monetary policy

ASSETS (in CHF millions)	07.05.04	Changes from previous week
Claims from main financing and fine-tuning transactions	19'698.0	-2' 307.0
Claims from the liquidity-shortage financing facility	0.0	-3.0
LIABILITIES (in CHF millions)		
Banknotes in circulation	35'983.6	-627.4
Sight deposit accounts of domestic banks	7'016.1	+1'372.1
Liabilities from liquidity-absorbing transactions	0.0	+0.0

Reference interest rates SNB

Date	Target range for three-month Libor	Three-month Libor	Special rate liquidity-shortage facility[1]
03.05.04	0.00% – 0.75%	–	2.11%
04.05.04	0.00% – 0.75%	0.26000%	2.18%
05.05.04	0.00% – 0.75%	0.26167%	2.20%
06.05.04	0.00% – 0.75%	0.26000%	2.13%
07.05.04	0.00% – 0.75%	0.26000%	2.10%

[1] Repo Overnight Index (SNB) from previous day + 2%

Repo Overnight Index (SNB)

Date	Reference rate (weighted)[2]	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
03.05.04	0.18%	0.23%	0.15%	1'525	28

04.05.04	0.20%	0.26%	0.15%	2'173	44
05.05.04	0.13%	0.18%	0.10%	2'785	43
06.05.04	0.10%	0.13%	0.06%	2'249	36
07.05.04	0.09%	0.13%	0.05%	1'633	30

[2] Definition cf. www.snb.ch (News, Important monetary policy data)

Daily results of monetary policy transactions (in CHF millions)

Transaction	SNB[3]	Contract	from	to	Type	Price[4]	Bids	Allocation
03.05.04	CP	1W	05.05.04	12.05.04	R-auction	0.11%	35'515	3'000
04.05.04	CP	1W	06.05.04	13.05.04	R-auction	0.11%	41'549	5'000
05.05.04	CP	1W	07.05.04	14.05.04	R-auction	0.11%	36'817	5'001
06.05.04	CP	1W	10.05.04	17.05.04	R-auction	0.11%	30'783	2'999
07.05.04	CP	1W	11.05.04	18.05.04	R-auction	0.11%	33'933	2'200

[3] CP = cash provider CHF, CT = cash taker CHF
[4] for bilateral transactions: average rate; for swaps: premium or discount (Pips)