

Communications

P.O. Box, CH-8022 Zurich
Telephone +41 1 631 31 11
Fax +41 1 631 39 10
www.snb.ch
snb@.snb.ch

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Press release

Important monetary policy data for the week ending 9 July 2004

Assets and liabilities of the SNB of relevance for monetary policy

ASSETS (in CHF millions)	09.07.2004	Changes from previous week
Claims from main financing and fine-tuning transactions	24'604.0	-201.0
Claims from the liquidity-shortage financing facility	0.0	0.0
LIABILITIES (in CHF millions)		
Banknotes in circulation	36'095.7	-597.4
Sight deposit accounts of domestic banks	6'192.3	-386.8
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
05.07.04	0.00% - 1.00%	0.48000%	2.31%
06.07.04	0.00% - 1.00%	0.47833%	2.32%
07.07.04	0.00% - 1.00%	0.48000%	2.31%
08.07.04	0.00% - 1.00%	0.47167%	2.32%
09.07.04	0.00% - 1.00%	0.48000%	2.32%

¹ Repo Overnight Index (SNB) from previous day + 2%
The Lombard rate is identical to the special rate until end of 2005.

Repo Overnight Index (SNB)

Date	Reference rate (weighted) ²	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
05.07.04	0.32%	0.37%	0.28%	3'199	50

06.07.04	0.31%	0.35%	0.25%	4'012	59
07.07.04	0.32%	0.40%	0.29%	3'330	53
08.07.04	0.32%	0.40%	0.30%	2'938	48
09.07.04	0.30%	0.34%	0.27%	2'261	42

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
05.07.04	CP	1W	07.07.04	14.07.04	R-auction	0.27%	38'902	2'001
06.07.04	CP	1W	08.07.04	15.07.04	R-auction	0.27%	38'379	4'498
07.07.04	CP	1W	09.07.04	16.07.04	R-auction	0.28%	42'461	5'805
08.07.04	CP	1W	12.07.04	19.07.04	R-auction	0.28%	34'339	4'000
09.07.04	CP	2W	13.07.04	27.07.04	R-auction	0.28%	38'634	2'500

³ CP = cash provider CHF; CT = cash taker CHF

⁴ for bilateral transactions: average rate; for swaps: premium or discount (Pips)