

Communications

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Press release

Important monetary policy data for the week ending 3 September 2004

Assets and liabilities of the SNB of relevance for monetary policy

Assets (in CHF millions)	3 September 2004	Changes from previous week
Claims from main financing and fine-tuning transactions	24'495.0	-525.0
Claims from the liquidity-shortage financing facility	6.0	+6.0
Liabilities (in CHF millions)		
Banknotes in circulation	35'894.0	+71.9
Sight deposit accounts of domestic banks	5'041.9	-896.6
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
30.08.04	0.00% - 1.00%	-	2.13%
31.08.04	0.00% - 1.00%	0.62000%	2.11%
01.09.04	0.00% - 1.00%	0.64500%	2.19%
02.09.04	0.00% - 1.00%	0.64667%	2.25%
03.09.04	0.00% - 1.00%	0.66667%	2.30%

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
30.08.04	0.11%	0.18%	0.10%	1'886	35

31.08.04	0.19%	0.25%	0.10%	1'519	26
01.09.04	0.25%	0.28%	0.20%	1'481	34
02.09.04	0.30%	0.35%	0.27%	1'252	26
03.09.04	0.18%	0.25%	0.10%	1'136	23

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	until	Type	Price ⁴	Bids	Allocation
30.08.04	CP	1W	01.09.04	08.09.04	R-auction	0.24%	6'610	3'000
31.08.04	CP	1W	02.09.04	09.09.04	R-auction	0.24%	3'036	3'036
01.09.04	CP	1W	03.09.04	10.09.04	R-auction	0.24%	8'616	5'498
02.09.04	CP	1W	06.09.04	13.09.04	R-auction	0.25%	19'541	4'001
02.09.04	CP	ON	02.09.04	03.09.04	R-auction	0.30%	2'585	2'585
03.09.04	CP	2W	07.09.04	21.09.04	R-auction	0.26%	26'919	4'500

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

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