

## Communications

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# Important monetary policy data for the week ending 31 December 2008

## Assets and liabilities of the SNB of relevance for monetary policy (in CHF millions)

Assets	31 December 2008	Changes from previous week
Claims from main financing and fine-tuning transactions*	50'251.0	-388.0
Claims from the liquidity-shortage financing facility	0.0	0.0
<b>Liabilities</b>		
Banknotes in circulation	49'160.8	+262.2
Sight deposit accounts of domestic banks	37'186.2	+1'444.0
Liabilities from liquidity-absorbing transactions**	0.0	0.0

\* Excluding foreign exchange swaps

\*\* Excluding the SNB's own debt certificates (SNB Bills)

## Reference interest rates SNB

Date	Target range for three- month Libor	Three-month Libor	Special rate liquidity-shortage facility*
29.12.08	0.00% - 1.00%	0.68667%	2.03%
30.12.08	0.00% - 1.00%	0.66667%	2.02%
31.12.08	0.00% - 1.00%	0.66167%	2.02%
01.01.09	0.00% - 1.00%	-	-
02.01.09	0.00% - 1.00%	0.64833%	-

\* Repo Overnight Index (SNB) from previous day + 2%

**Minimum reserves: sight deposits of domestic banks averaged over the reporting period \***

(in CHF millions)

Previous reporting period		Current reporting period	
Average until	Sight deposits	Average until	Sight deposits
21.11.08	13'085	24.12.08	41'039
28.11.08	20'802	31.12.08	38'853
05.12.08	20'198		
12.12.08	20'778		
19.12.08	24'636		
Final figure			
Period	24'636		

\* The period lasts from the 20th of a month until the 19th of the following month

**Minimum reserves: compliance during the last 12 periods**

(in CHF millions)

Period	Requirement	Eligible assets*	Notes Coins	Sight deposits	Compliance in percent	Interest rate**
20.11.07 - 19.12.07	8'865	10'502	5'205	5'297	118	5.98%
20.12.07 - 19.01.08	9'009	11'082	6'006	5'076	123	5.90%
20.01.08 - 19.02.08	9'029	10'460	5'448	5'011	116	6.27%
20.02.08 - 19.03.08	9'068	10'790	5'545	5'245	119	6.19%
20.03.08 - 19.04.08	9'091	11'548	6'037	5'511	127	5.89%
20.04.08 - 19.05.08	9'228	10'702	5'761	4'941	116	5.74%
20.05.08 - 19.06.08	9'373	10'877	5'545	5'332	116	5.83%
20.06.08 - 19.07.08	9'407	10'822	5'685	5'137	115	5.81%
20.07.08 - 19.08.08	9'295	10'858	5'675	5'183	117	5.87%
20.08.08 - 19.09.08	9'097	10'656	5'567	5'089	117	5.83%
20.09.08 - 19.10.08	8'984	14'043	6'433	7'610	156	5.24%
20.10.08 - 19.11.08	9'039	14'435	6'600	7'835	160	4.43%

\* Sum of notes/coins and sight deposits

\*\* Interest obligation in the event of non-fulfilment of the minimum reserve requirements

### Repo Overnight Index (SNB)

Date	Reference rate (weighted)*	Daily high	Daily low	Trading volume in CHF millions	Number of transactions
29.12.08	0.02%	0.07%	0.01%	6'573	76
30.12.08	0.02%	0.05%	0.01%	5'343	62
31.12.08	0.02%	0.05%	0.01%	5'955	78
01.01.09	-	-	-	-	-
02.01.09	-	-	-	-	-

\* The Repo Overnight Index (SNB) is the interest rate average weighted according to trading volumes of overnight GC transactions concluded between commercial banks via the electronic trading platform Eurex Repo. Contracts concerning securities eligible for repo transactions with the SNB will be taken into account. The SNB will publish the data made available by Eurex Zurich AG.

### Daily results of monetary policy transactions (Repos)

(in CHF millions)

Transaction	SNB*	Contract	from	until	Type	Price**	Bids	Allocation
29.12.08	CP	1W	31.12.08	07.01.09	R-auction	0.05%	1'175	1'175
30.12.08	CP	1W	05.01.09	12.01.09	R-auction	0.05%	2'533	2'533
31.12.08	CP	1W	06.01.09	13.01.09	R-auction	0.05%	966	966
01.01.09	-	-	-	-	-	-	-	-
02.01.09	-	-	-	-	-	-	-	-

\* CP = cash provider CHF; CT = cash taker CHF

\*\* for bilateral transactions: average rate