



## Press release

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## Important monetary policy data for the week ending 4 October 2019

### Interest rates

In percent

| Date     | SNB policy rate <sup>1</sup> | SARON<br>Close of trading <sup>2</sup> | Special rate (liquidity-<br>shortage financing<br>facility) <sup>3</sup> | Interest rate<br>on sight deposits <sup>4</sup> |
|----------|------------------------------|--|--|---|
| 30.09.19 | -0.75                        | -0.746                                 | 0.50   | -0.75   |
| 01.10.19 | -0.75                        | -0.736                                 | 0.50   | -0.75   |
| 02.10.19 | -0.75                        | -0.732                                 | 0.50   | -0.75   |
| 03.10.19 | -0.75                        | -0.736                                 | 0.50   | -0.75   |
| 04.10.19 | -0.75                        | -0.737                                 | 0.50   | -0.75   |

1 From 3 January 2000 until 13 June 2019, the SNB set a target range for the three-month Swiss franc Libor. From 13 June 2019, the SNB policy rate is applied. Cf. also the press release on the [monetary policy assessment of 13 June 2019](#).

2 SARON is a reference interest rate for overnight transactions in the secured Swiss franc money market. It is calculated on the basis of data (transactions and binding quotes) posted on SIX Repo Ltd's electronic trading platform. SARON is administered by [SIX](#).

3 The special rate is calculated as the current SNB policy rate plus a surcharge of 50 basis points. The special rate always amounts to at least 50 basis points.

4 Charged only on the portion of the sight deposit account balance which exceeds a certain threshold (exemption threshold).

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## Average of sight deposits in Swiss francs at the SNB for the week ending 4 October 2019

In CHF millions

|  |                |
|--|----------------|
| Sight deposits of domestic banks                       | 480,128        |
| Other deposits on sight in Swiss francs                | 112,035        |
| <b>Total sight deposits in Swiss francs at the SNB</b> | <b>592,163</b> |

## Minimum reserves: sight deposits of domestic banks averaged over the reporting period<sup>5</sup>

In CHF millions

| Previous reporting period<br>Average until | Sight deposits | Current reporting period<br>Average until | Sight deposits |
|--|----------------|---|----------------|
| 23.08.19                                   | 478,303        | 20.09.19                                  | 476,208        |
| 30.08.19                                   | 476,547        | 27.09.19                                  | 477,716        |
| 06.09.19                                   | 476,708        | 04.10.19                                  | 478,842        |
| 13.09.19                                   | 477,174        |   |                |
| Final figure for period                    | 476,992        |   |                |

5 The reporting period lasts from the 20th of a month until the 19th of the following month.

## Minimum reserves: compliance during the last 12 reporting periods

In CHF millions

| Reporting period    | Requirement | Eligible assets <sup>6</sup> | Swiss banknotes and coins | Sight deposits with the SNB | Compliance in percent | Interest rate <sup>7</sup> in percent |
|---------------------|-------------|------------------------------|---------------------------|-----------------------------|-----------------------|---------------------------------------|
| 20.08.18 - 19.09.18 | 16,456      | 478,911                      | 6,463                     | 472,448                     | 2,910                 | 3.26                                  |
| 20.09.18 - 19.10.18 | 16,553      | 473,389                      | 6,300                     | 467,089                     | 2,860                 | 3.25                                  |
| 20.10.18 - 19.11.18 | 16,715      | 475,074                      | 6,283                     | 468,790                     | 2,842                 | 3.26                                  |
| 20.11.18 - 19.12.18 | 16,829      | 474,777                      | 6,411                     | 468,366                     | 2,821                 | 3.26                                  |
| 20.12.18 - 19.01.19 | 16,947      | 483,524                      | 6,768                     | 476,756                     | 2,853                 | 3.27                                  |
| 20.01.19 - 19.02.19 | 17,139      | 489,337                      | 6,397                     | 482,940                     | 2,855                 | 3.27                                  |
| 20.02.19 - 19.03.19 | 17,096      | 491,903                      | 6,533                     | 485,370                     | 2,877                 | 3.27                                  |
| 20.03.19 - 19.04.19 | 17,110      | 488,606                      | 6,756                     | 481,850                     | 2,856                 | 3.26                                  |
| 20.04.19 - 19.05.19 | 17,122      | 485,895                      | 6,644                     | 479,251                     | 2,838                 | 3.29                                  |
| 20.05.19 - 19.06.19 | 17,333      | 474,966                      | 6,578                     | 468,388                     | 2,740                 | 3.27                                  |
| 20.06.19 - 19.07.19 | 17,306      | 477,326                      | 6,553                     | 470,773                     | 2,758                 | 3.26                                  |
| 20.07.19 - 19.08.19 | 17,275      | 477,248                      | 6,489                     | 470,759                     | 2,763                 | 3.26                                  |

6 Sum of Swiss banknotes and coins as well as sight deposits with the SNB.

7 Interest obligation in the event of non-fulfilment of the minimum reserve requirements.