

Communications

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Important monetary policy data for the week ending 31 January 2020

Interest rates and threshold factor

In percent

Date	SNB policy rate ¹	SARON Close of trading ²	Special rate (liquidity-shortage financing facility) ³	Interest rate on sight deposits ⁴	Threshold factor
27.01.20	-0.75	-0.711	0.50	-0.75	25
28.01.20	-0.75	-0.711	0.50	-0.75	25
29.01.20	-0.75	-0.710	0.50	-0.75	25
30.01.20	-0.75	-0.711	0.50	-0.75	25
31.01.20	-0.75	-0.702	0.50	-0.75	25

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 sight deposit account balances which exceed a certain amount (exemption threshold).

Press release

Average of sight deposits in Swiss francs at the SNB for the week ending 31 January 2020

In CHF millions

Sight deposits of domestic banks	503,713
Other deposits on sight in Swiss francs	84,992
Total sight deposits in Swiss francs at the SNB	588,704

Minimum reserves: sight deposits of domestic banks averaged over the reporting period⁵

In CHF millions

Previous reporting period Average until	Sight deposits	Current reporting period Average until	Sight deposits
20.12.19	497,851	24.01.20	508,112
27.12.19	498,823	31.01.20	505,546
03.01.20	500,545		
10.01.20	501,747		
17.01.20	503,411		
Final figure for period	503,888		

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 ⁶	Swiss banknotes and coins	Sight deposits with the SNB	Compliance in percent	Interest rate ⁷ in percent
20.12.18 - 19.01.19	17,029	483,524	6,768	476,756	2,839	3.27
20.01.19 - 19.02.19	17,190	489,337	6,397	482,940	2,847	3.27
20.02.19 - 19.03.19	17,165	491,903	6,533	485,370	2,866	3.27
20.03.19 - 19.04.19	17,202	488,606	6,756	481,850	2,840	3.26
20.04.19 - 19.05.19	17,286	485,912	6,644	479,268	2,811	3.29
20.05.19 - 19.06.19	17,428	474,966	6,578	468,388	2,725	3.27
20.06.19 - 19.07.19	17,402	477,326	6,553	470,773	2,743	3.26
20.07.19 - 19.08.19	17,371	477,248	6,489	470,759	2,747	3.26
20.08.19 - 19.09.19	17,370	483,195	6,542	476,652	2,782	3.26
20.09.19 - 19.10.19	17,495	487,661	6,669	480,992	2,787	3.26
20.10.19 - 19.11.19	17,756	504,626	6,511	498,115	2,842	3.30
20.11.19 - 19.12.19	18,088	507,587	6,498	501,089	2,806	3.30

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.