

Communications

P.O. Box, CH-8022 Zurich
 Telephone +41 58 631 00 00
communications@snb.ch

Zurich, 5 October 2020

Important monetary policy data for the week ending 2 October 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
28.09.20	-0.75	-0.71	0.00	-0.75	30
29.09.20	-0.75	-0.72	0.00	-0.75	30
30.09.20	-0.75	-0.71	0.00	-0.75	30
01.10.20	-0.75	-0.72	0.00	-0.75	30
02.10.20	-0.75	-0.71	0.00	-0.75	30

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. The benchmark administrator, [Six](#), calculates and publishes SARON to six decimal places and is responsible for licensing.

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 0%.

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 2 October 2020

In CHF millions

Sight deposits of domestic banks	635,410
Other deposits on sight in Swiss francs	69,661
Total sight deposits in Swiss francs at the SNB	705,071

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
21.08.20	635,773	25.09.20	634,059
28.08.20	636,370	02.10.20	634,786
04.09.20	634,993		
11.09.20	635,088		
18.09.20	635,009		
Final figure for period	635,009		

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
20.08.19 - 19.09.19	17,366	483,195	6,542	476,652	2,782	3.26
20.09.19 - 19.10.19	17,492	487,661	6,669	480,992	2,788	3.26
20.10.19 - 19.11.19	17,752	504,626	6,511	498,115	2,843	3.30
20.11.19 - 19.12.19	18,084	507,587	6,498	501,089	2,807	3.30
20.12.19 - 19.01.20	18,362	510,802	7,002	503,799	2,782	3.30
20.01.20 - 19.02.20	18,373	510,215	6,568	503,647	2,777	3.29
20.02.20 - 19.03.20	18,374	511,809	6,617	505,192	2,786	3.29
20.03.20 - 19.04.20	18,461	551,684	6,718	544,965	2,988	3.35
20.04.20 - 19.05.20	18,623	591,837	6,316	585,521	3,178	3.34
20.05.20 - 19.06.20	18,882	603,980	6,388	597,592	3,199	3.34
20.06.20 - 19.07.20	19,084	616,848	6,460	610,388	3,232	3.33
20.07.20 - 19.08.20	19,311	634,576	6,305	628,271	3,286	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.