

**Communications**

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## Important monetary policy data for the week ending 4 December 2020

### Interest rates and threshold factor

In percent

| Date     | SNB policy rate <sup>1</sup> | SARON<br>Close of trading <sup>2</sup> | Special rate<br>(liquidity-shortage<br>financing facility) <sup>3</sup> | Interest rate<br>on sight deposits <sup>4</sup> | Threshold factor |
|----------|------------------------------|--|---|---|------------------|
| 30.11.20 | -0.75                        | -0.72                                  | 0.00  | -0.75   | 30               |
| 01.12.20 | -0.75                        | -0.72                                  | 0.00  | -0.75   | 30               |
| 02.12.20 | -0.75                        | -0.72                                  | 0.00  | -0.75   | 30               |
| 03.12.20 | -0.75                        | -0.72                                  | 0.00  | -0.75   | 30               |
| 04.12.20 | -0.75                        | -0.72                                  | 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 4 December 2020

In CHF millions

|  |                |
|--|----------------|
| Sight deposits of domestic banks                       | 639,291        |
| Other deposits on sight in Swiss francs                | 66,051         |
| <b>Total sight deposits in Swiss francs at the SNB</b> | <b>705,341</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 |
|--|----------------|---|----------------|
| 23.10.20                                   | 635,754        | 20.11.20                                  | 644,118        |
| 30.10.20                                   | 635,937        | 27.11.20                                  | 644,396        |
| 06.11.20                                   | 637,019        | 04.12.20                                  | 642,013        |
| 13.11.20                                   | 639,106        |   |                |
| Final figure for period                    | 639,894        |   |                |

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<br>assets <sup>6</sup> | Swiss<br>banknotes<br>and coins | Sight<br>deposits<br>with the SNB | Compliance<br>in percent | Interest rate <sup>7</sup><br>in percent |
|---------------------|-------------|---------------------------------|---------------------------------|-----------------------------------|--------------------------|--|
| 20.10.19 - 19.11.19 | 17,747      | 504,626                         | 6,511                           | 498,115                           | 2,843                    | 3.30                                     |
| 20.11.19 - 19.12.19 | 18,078      | 507,587                         | 6,498                           | 501,089                           | 2,808                    | 3.30                                     |
| 20.12.19 - 19.01.20 | 18,359      | 510,801                         | 7,002                           | 503,799                           | 2,782                    | 3.30                                     |
| 20.01.20 - 19.02.20 | 18,367      | 510,215                         | 6,568                           | 503,647                           | 2,778                    | 3.29                                     |
| 20.02.20 - 19.03.20 | 18,369      | 511,809                         | 6,617                           | 505,192                           | 2,786                    | 3.29                                     |
| 20.03.20 - 19.04.20 | 18,457      | 551,684                         | 6,718                           | 544,965                           | 2,989                    | 3.35                                     |
| 20.04.20 - 19.05.20 | 18,622      | 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 | 19,310      | 634,576                         | 6,305                           | 628,271                           | 3,286                    | 3.30                                     |
| 20.08.20 - 19.09.20 | 19,486      | 640,911                         | 6,205                           | 634,706                           | 3,289                    | 3.29                                     |
| 20.09.20 - 19.10.20 | 20,013      | 639,541                         | 6,166                           | 633,375                           | 3,196                    | 3.29                                     |

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.