

Communications

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Important monetary policy data for the week ending 16 July 2021

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 |
|----------|------------------------------|--|---|---|------------------|
| 12.07.21 | -0.75 | -0.73 | 0.00 | -0.75 | 30 |
| 13.07.21 | -0.75 | -0.73 | 0.00 | -0.75 | 30 |
| 14.07.21 | -0.75 | -0.73 | 0.00 | -0.75 | 30 |
| 15.07.21 | -0.75 | -0.73 | 0.00 | -0.75 | 30 |
| 16.07.21 | -0.75 | -0.73 | 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 16 July 2021

In CHF millions

| | |
|--|----------------|
| Sight deposits of domestic banks | 636,469 |
| Other deposits on sight in Swiss francs | 75,407 |
| Total sight deposits in Swiss francs at the SNB | 711,876 |

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 |
|--|----------------|---|----------------|
| 21.05.21 | 636,478 | 25.06.21 | 630,785 |
| 28.05.21 | 635,010 | 02.07.21 | 631,870 |
| 04.06.21 | 633,770 | 09.07.21 | 633,846 |
| 11.06.21 | 632,877 | 16.07.21 | 634,526 |
| 18.06.21 | 632,540 | | |
| Final figure for period | 632,529 | | |

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 |
|---------------------|-------------|---------------------------------|---------------------------------|-----------------------------------|--------------------------|--|
| 20.05.20 - 19.06.20 | 18,880 | 603,980 | 6,388 | 597,592 | 3,199 | 3.34 |
| 20.06.20 - 19.07.20 | 19,081 | 616,848 | 6,460 | 610,388 | 3,233 | 3.33 |
| 20.07.20 - 19.08.20 | 19,305 | 634,576 | 6,305 | 628,271 | 3,287 | 3.30 |
| 20.08.20 - 19.09.20 | 19,481 | 640,911 | 6,205 | 634,706 | 3,290 | 3.29 |
| 20.09.20 - 19.10.20 | 20,007 | 639,541 | 6,166 | 633,375 | 3,197 | 3.29 |
| 20.10.20 - 19.11.20 | 20,565 | 645,620 | 5,951 | 639,669 | 3,139 | 3.28 |
| 20.11.20 - 19.12.20 | 21,017 | 643,827 | 5,996 | 637,831 | 3,063 | 3.28 |
| 20.12.20 - 19.01.21 | 21,140 | 638,274 | 6,312 | 631,962 | 3,019 | 3.28 |
| 20.01.21 - 19.02.21 | 21,266 | 646,193 | 5,890 | 640,303 | 3,039 | 3.27 |
| 20.02.21 - 19.03.21 | 21,368 | 640,021 | 5,751 | 634,270 | 2,995 | 3.27 |
| 20.03.21 - 19.04.21 | 21,362 | 635,412 | 5,856 | 629,556 | 2,975 | 3.30 |
| 20.04.21 - 19.05.21 | 21,470 | 639,462 | 6,186 | 633,276 | 2,978 | 3.27 |

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.