

Communications

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Important monetary policy data for the week ending 17 September 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
13.09.21	-0.75	-0.72	0.00	-0.75	30
14.09.21	-0.75	-0.72	0.00	-0.75	30
15.09.21	-0.75	-0.72	0.00	-0.75	30
16.09.21	-0.75	-0.72	0.00	-0.75	30
17.09.21	-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 17 September 2021

In CHF millions

Sight deposits of domestic banks	635,996
Other deposits on sight in Swiss francs	78,658
Total sight deposits in Swiss francs at the SNB	714,653

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
23.07.21	635,672	20.08.21	640,566
30.07.21	636,149	27.08.21	640,201
06.08.21	636,051	03.09.21	638,460
13.08.21	636,961	10.09.21	637,656
		17.09.21	637,255
Final figure for period	637,494		

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
20.07.20 - 19.08.20	19,305	634,573	6,303	628,271	3,287	3.30
20.08.20 - 19.09.20	19,481	640,909	6,203	634,706	3,290	3.29
20.09.20 - 19.10.20	20,007	639,539	6,164	633,375	3,197	3.29
20.10.20 - 19.11.20	20,564	645,618	5,949	639,669	3,139	3.28
20.11.20 - 19.12.20	21,017	643,825	5,994	637,831	3,063	3.28
20.12.20 - 19.01.21	21,140	638,272	6,310	631,962	3,019	3.28
20.01.21 - 19.02.21	21,266	646,191	5,887	640,303	3,039	3.27
20.02.21 - 19.03.21	21,367	640,022	5,752	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	639,463	6,186	633,276	2,978	3.27
20.05.21 - 19.06.21	21,700	638,664	6,136	632,528	2,943	3.27
20.06.21 - 19.07.21	21,969	640,614	6,010	634,603	2,916	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.