

Communications

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Important monetary policy data for the week ending 31 July 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
27.07.20	-0.75	-0.70	0.00	-0.75	30
28.07.20	-0.75	-0.70	0.00	-0.75	30
29.07.20	-0.75	-0.70	0.00	-0.75	30
30.07.20	-0.75	-0.70	0.00	-0.75	30
31.07.20	-0.75	-0.70	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 31 July 2020

In CHF millions

Sight deposits of domestic banks	625,547
Other deposits on sight in Swiss francs	68,173
Total sight deposits in Swiss francs at the SNB	693,719

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
26.06.20	602,479	24.07.20	623,085
03.07.20	604,199	31.07.20	624,521
10.07.20	607,289		
17.07.20	610,090		
Final figure for period	610,817		

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
20.06.19 - 19.07.19	17,400	477,326	6,553	470,773	2,743	3.26
20.07.19 - 19.08.19	17,369	477,248	6,489	470,759	2,748	3.26
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	18,625	591,837	6,316	585,521	3,178	3.34
20.05.20 - 19.06.20	18,883	603,980	6,388	597,592	3,199	3.34

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.