

Communications

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Important monetary policy data for the week ending 11 February 2022

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 |
|----------|------------------------------|--|---|---|------------------|
| 07.02.22 | -0.75 | -0.71 | 0.00 | -0.75 | 30 |
| 08.02.22 | -0.75 | -0.71 | 0.00 | -0.75 | 30 |
| 09.02.22 | -0.75 | -0.72 | 0.00 | -0.75 | 30 |
| 10.02.22 | -0.75 | -0.72 | 0.00 | -0.75 | 30 |
| 11.02.22 | -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 11 February 2022

In CHF millions

| | |
|--|----------------|
| Sight deposits of domestic banks | 661,616 |
| Other deposits on sight in Swiss francs | 63,440 |
| Total sight deposits in Swiss francs at the SNB | 725,055 |

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 |
|--|----------------|---|----------------|
| 24.12.21 | 650,566 | 21.01.22 | 658,111 |
| 31.12.21 | 649,581 | 28.01.22 | 659,006 |
| 07.01.22 | 649,957 | 04.02.22 | 659,230 |
| 14.01.22 | 651,342 | 11.02.22 | 659,956 |
| Final figure for period | 652,269 | | |

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 |
|---------------------|-------------|---------------------------------|---------------------------------|-----------------------------------|--------------------------|--|
| 20.12.20 - 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 | 5,888 | 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 | 5,857 | 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 |
| 20.07.21 - 19.08.21 | 22,076 | 643,478 | 5,991 | 637,487 | 2,915 | 3.28 |
| 20.08.21 - 19.09.21 | 22,134 | 643,016 | 5,907 | 637,109 | 2,905 | 3.28 |
| 20.09.21 - 19.10.21 | 22,285 | 644,439 | 5,894 | 638,545 | 2,892 | 3.29 |
| 20.10.21 - 19.11.21 | 22,373 | 650,584 | 5,835 | 644,749 | 2,908 | 3.29 |
| 20.11.21 - 19.12.21 | 22,509 | 652,287 | 5,813 | 646,474 | 2,898 | 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.