

20 September 2016

PRESS RELEASE

CONSOLIDATED FINANCIAL STATEMENT OF THE EUROSYSTEM AS AT 16 SEPTEMBER 2016

Items not related to monetary policy operations

In the week ending 16 September 2016 **gold and gold receivables** (asset item 1) remained unchanged.

The net position of the Eurosystem in foreign currency (asset items 2 and 3 minus liability items 7, 8 and 9) decreased by EUR 0.3 billion to EUR 272 billion.

US dollar liquidity operations

Value date	Type of transaction	Maturing amount	New amount
15 September 2016	7-day US dollar liquidity-providing reverse transaction	USD 5 million	-

The above liquidity-providing transactions were conducted by the Eurosystem in connection with the standing swap arrangement that the European Central Bank has with the Federal Reserve System.

The holdings by the Eurosystem of marketable **securities other than those held for monetary policy purposes** (asset item 7.2) decreased by EUR 3.5 billion to EUR 332.7 billion. **Banknotes in circulation** (liability item 1) decreased by EUR 1.2 billion to EUR 1,094.3 billion. **Liabilities to general government** (liability item 5.1) increased by EUR 28.7 billion to EUR 157.3 billion.

Items related to monetary policy operations

The Eurosystem's net lending to credit institutions (asset item 5 minus liability items 2.2, 2.3, 2.4, 2.5 and 4) increased by EUR 20 billion to EUR 158.6 billion. On Wednesday, 14 September 2016, a **main refinancing operation** (asset item 5.1) of EUR 41.8 billion matured and a new one of EUR 41.6 billion, with a maturity of one week, was settled.

Recourse to the **marginal lending facility** (asset item 5.5) was virtually nil (unchanged from the previous week), while recourse to the **deposit facility** (liability item 2.2) was EUR 365.7 billion (compared with EUR 385.9 billion in the preceding week). The holdings by the Eurosystem of **securities held for monetary policy purposes** (asset item 7.1) increased by EUR 17 billion to

EUR 1,402.2 billion. The table below provides the detailed breakdown of asset item 7.1 into the different portfolios. All portfolios are accounted for at amortised cost.

Monetary policy securities portfolios	Reported value as at 16 September 2016	Difference compared with 9 September 2016 – purchases	Difference compared with 9 September 2016 – redemptions
Covered bond purchase programme 1	EUR 16.0 billion	-	-EUR 0.4 billion
Covered bond purchase programme 2	EUR 7.3 billion	-	-EUR 0.2 billion
Covered bond purchase programme 3	EUR 193.0 billion	+EUR 1.6 billion	-EUR 0.1 billion
Asset-backed securities purchase programme	EUR 20.3 billion	+EUR 0.2 billion	-EUR 0.0 billion
Corporate sector purchase programme	EUR 25.6 billion	+EUR 2.7 billion	-
Public sector purchase programme	EUR 1,034.3 billion	+EUR 16.0 billion	-
Securities Markets Programme	EUR 105.7 billion	-	-EUR 2.7 billion

Current accounts of euro area credit institutions

As a result of all transactions, the **current account** position of credit institutions with the Eurosystem (liability item 2.1) decreased by EUR 9.7 billion to EUR 767.9 billion.

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Consolidated weekly financial statement of the Eurosystem as at 9 September 2016

(EUR millions)

Assets	Balance as at 9 September 2016	Difference compared with last week due to transactions	Liabilities	Balance as at 9 September 2016	Difference compared with last week due to transactions
1 Gold and gold receivables	413.142	0	1 Banknotes in circulation	1.095.550	49
2 Claims on non-euro area residents denominated in foreign currency	311.601	337	2 Liabilities to euro area credit institutions related to monetary policy operations denominated in euro	1.163.435	20.473
2.1 Receivables from the IMF	77.305	-3	2.1 Current accounts (covering the minimum reserve system)	777.539	13.505
2.2 Balances with banks and security investments, external loans and other external assets	234.297	340	2.2 Deposit facility	385.866	6.988
3 Claims on euro area residents denominated in foreign currency	30.419	-108	2.3 Fixed-term deposits	0	0
4 Claims on non-euro area residents denominated in euro	17.203	-145	2.4 Fine-tuning reverse operations	0	0
4.1 Balances with banks, security investments and loans	17.203	-145	2.5 Deposits related to margin calls	30	-20
4.2 Claims arising from the credit facility under ERM II	0	0	3 Other liabilities to euro area credit institutions denominated in euro	3.909	-239
5 Lending to euro area credit institutions related to monetary policy operations denominated in euro	524.503	-2.024	4 Debt certificates issued	0	0
5.1 Main refinancing operations	41.777	-2.004	5 Liabilities to other euro area residents denominated in euro	227.781	10.788
5.2 Longer-term refinancing operations	482.726	0	5.1 General government	128.573	10.420
5.3 Fine-tuning reverse operations	0	0	5.2 Other liabilities	99.208	368
5.4 Structural reverse operations	0	0	6 Liabilities to non-euro area residents denominated in euro	72.617	-12.954
5.5 Marginal lending facility	0	-20	7 Liabilities to euro area residents denominated in foreign currency	3.056	-181
5.6 Credits related to margin calls	0	0	8 Liabilities to non-euro area residents denominated in foreign currency	8.200	-390
6 Other claims on euro area credit institutions denominated in euro	94.775	-1.510	8.1 Deposits, balances and other liabilities	8.200	-390
7 Securities of euro area residents denominated in euro	1.721.375	19.150	8.2 Liabilities arising from the credit facility under ERM II	0	0
7.1 Securities held for monetary policy purposes	1.385.178	19.600	9 Counterpart of special drawing rights allocated by the IMF	58.486	0
7.2 Other securities	336.197	-450	10 Other liabilities	203.950	-580
8 General government debt denominated in euro	26.477	0	11 Revaluation accounts	420.923	0
9 Other assets	219.246	1.268	12 Capital and reserves	100.835	0
Total assets	3.358.742	16.967	Total liabilities	3.358.742	16.967

Totals / sub-totals may not add up, due to rounding.